

Multiannual financial framework for the years 2014-2020

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The Council took note of the presentation by the Commission of its proposals for the EU's multiannual financial framework (MFF) for the 2014-20 period.

The presidency intends to hold an initial exchange of views on the new MFF at an informal meeting of ministers in Sopot (Poland) on 28 and 29 July. Technical work on the proposals will proceed subsequently.

The MFF limits EU expenditure over a fixed period by laying down annual maximum amounts for each heading (i.e. category) of expenditure in commitments and for total annual expenditure in commitments and payments. It thus imposes budgetary discipline on the EU by making sure that the annual EU budget does not exceed agreed ceilings and thereby facilitates adoption of the budget each year. At the same, it translates the EU's policy priorities into figures.