Financial rules applicable to the general budget of the Union

2013/0313(COD) - 15/05/2014 - Final act

PURPOSE: to revise the Financial Regulation in order to take into account the outcome of the negotiations on the multiannual financial framework for the years 2014-2020.

LEGISLATIVE ACT: Regulation (EU, Euratom) n° 547/2014 of the European Parliament and of the Council amending Regulation (EU, Euratom) No 966/2012 on the financial rules applicable to the general budget of the Union.

CONTENT: the EU Financial Regulation contains all the principles and rules for the implementation of the EU budget and is applicable to all areas of EU expenditure and all revenue.

Following the adoption of Council Regulation (EU, Euratom) No 1311/2013, and Regulation (EU) No 1316/2013 of the European Parliament and of the Council establishing the Connecting Europe Facility, the new Regulation includes in the Financial Regulation the carry-over rules for the Emergency Aid Reserve and for projects financed under the Connecting Europe Facility.

As regards the **Emergency Aid Reserve**, the corresponding appropriations are entered in Title 'Reserves' of the general budget of the Union. Therefore, the amended Regulation aims to provide for the carry-over to year n+1 of the appropriations placed in reserve and not used in year n.

Furthermore, the Financial Regulation should allow for the carry-over to the following financial year of commitment appropriations not used by the end of each of financial years 2014, 2015 and 2016 for projects financed under the **Connecting Europe Facility**. The carry-over should be submitted for approval to the European Parliament and the Council.

Lastly, following the adoption of Regulation (EU) No 1303/2013 laying down common provisions on the structural and investment funds, the Financial Regulation is amended in order to make de-committed appropriations available again for the purposes of the **implementation of the performance reserve and the uncapped guarantee and securitisation financial instruments in favour of small and medium-sized enterprises ('SMEs').**

ENTRY INTO FORCE: 18.06.2014.