Financial management for certain Member States experiencing or threatened with serious difficulties with respect to their financial stability

2016/0193(COD) - 25/10/2016 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted by 627 votes to 34, with 31 abstentions, a legislative resolution on the proposal for a regulation of the European Parliament and of the Council amending Regulation (EU) No 1303/2013 as regards certain provisions relating to financial management for certain Member States experiencing or threatened with serious difficulties with respect to their financial stability.

Parliament adopted its position at first reading following the ordinary legislative procedure **without making amendments to the Commission proposal**.

In order to ensure that Member States with temporary budgetary difficulties continue implementing the European Structural and Investment Funds (ESIF) programmes and disburse funds to projects, the proposal to amend Regulation (EU) No 1303/2013 would allow the Commission to:

- **make top up payments to a Member State under an adjustment programme after 30 June 2016** . The increased rate shall apply to its payment applications for the period until 30 June of the year following the calendar year in which the related financial assistance comes to an end;
- **extend the co-financing rate of 85 % for all operational programmes supported by the ERDF and ESF in Cyprus** until closure of the operational programme 2014-2020.