

General budget of the European Communities: recasting of the financial regulation

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The Council welcomes the Commission's proposal on the recasting of the Financial Regulation. However, it would stress that its general analysis of the main aspects of the proposal will need to be supplemented by a detailed examination. The Council considers that the Commission proposal is a useful basis for a recasting of the Financial Regulation which should result, inter alia, in: - a clearer and more transparent text concentrating on the general principles applicable to the establishment, implementation and control of the implementation of the budget; - a clarification of the roles and responsibilities of the various financial actors; - the establishment of an activity-structured budget; - the creation of a framework for outsourcing to enable the Commission to retain its full responsibility over the implementation of the budget; - the rationalisation of the commitment procedures; - the simplification of the procurement rules in accordance with the Directives concerned.