Convention on the future of the European Union: Fund to financing and financial rules

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PURPOSE : to present the draft Interinstitutional Agreement on contributions to the financing of the Convention on the future of the EU. CONTENT : the draft Interinstitutional Agreement concerns the creation and the management of funds for the Convention on the future of the EU. This draft proposed by the Representatives of the Governments of the Member States, meeting within the Council, concerns in particular the establishment of a Fund to finance the Convention and lays down the financial rules for its management. The role of the Fund is to collect the revenue and manage the expenditure of the Convention other than relating to the infrastructure needed for its operation, which the European Parliament, the Council and the European Commission. The amount of expenditure of the Fund is estimated at EUR 4 million for the period 28 February to 31 December 2002. This Agreement stipulates that the European Parliament, the Council and the Commission will contribute to the financing of the Convention as follows: - European Parliament : EUR 1 million; - Council : EUR 400 000; - Commission : EUR 2 600 000. This budget has already been the subject of a budgetary agreement between the institutions concerned in the framework of the Supplementary and Amending Budget 1/2002 adopted at plenary on 28 February 2002 (please refer to BUD/2002/2040). The representatives of the three institutions will be periodically informed of the situation with respect to implementation of expenditure by the Convention Secretariat. They will report to their respective institutions on this subject, in particular before a discharge is given in respect of implementation of the budget.