

EC own resources: EC financing 1993-1999 (repl. dec. 88/376/376/EEC)

1993/1035(CNS) - 07/03/1994 - Modified legislative proposal

The Commission's amended proposal takes account of the European Parliament's amendments seeking to:

- delete the reference to the European Council on 11 and 12 December 1992 in a number of recitals;
- clarify, in the tenth recital, that the formula for calculating the correction of budgetary imbalances will be confirmed in the new decision, rather than stating that the European Council has confirmed the formula;
- amend the sixteenth recital by deleting the reference to the Copenhagen European Council and adding, "pending improvements to the system of own resources";
- clarify that the Commission is being called on to submit proposals for reforming the Community's finances;
- clarify that the total sum of own resources available will be determined on the basis of a percentage of GDP until such time as the competent bodies adopt a different system;
- clarify that the overall reference amount of commitment appropriations entered in the general budget of the Communities during the period from 1995 to 1999 should not exceed 1.335% of the Community's total GDP in 1999, subject to a readjustment set by common accord by the bodies of the budgetary authority;
- point out that a correction of budgetary imbalances is still being granted to the United Kingdom;
- clarify that the Commission will present a study on the possibility of reforming the Community's finances before the report scheduled for 1999.