1997 financial perspectives: technical adjustment in line with movements in GNP and prices

1996/2040(COS) - 28/02/1996 - Non-legislative basic document

OBJECTIVE: following the enlargement of the EU the various institutions have agreed to adjust the financial perspective and the purpose of the communication is to submit to the budgetary authority the result of this technical adjustment for the 1997 financial year. SUBSTANCE: the total ceiling for commitment appropriations is set at ECU 89.824 bn for the 1997 financial year and the corresponding ceiling for the required payment appropriations at ECU 85.607 bn. This leaves a margin of ECU 1.368 bn (i.e. 0.02% of GNP) between the payment appropriations ceiling and the own-resources ceiling on the basis of the current GNP forecast. The technical adjustment leads to a nominal increase of 3.7% in commitment appropriations between 1996 and 1997 (a fairly moderate increase by comparison with the 3% increase in real terms provided for in the financial perspective at 1992 prices).