Financial regulation of the 21.12.1977 applicable to the EC budget: amending following EUT and EEA Agreement

1994/0024(CNS) - 25/07/1994 - Final act

OBJECTIVE: to amend the Financial Regulation of 21.12.1977, following the strengthening of the role of the Economic and Social Committee and the setting up of the Committee of the Regions, with a view to guaranteeing the independence of the European Ombudsman. SUBSTANCE: Council Regulation (ECSC, EC, Euratom) 1923/94 provides primarily that: - Parliament, the Council, the Court of Justice, the European Court of Auditors, the Economic and Social Committee and the Committee of the Regions, shall draw up an annual estimate of their expenditure and revenue for the forthcoming year, this to be done before the 1 July of each year; - the Ombudsman shall submit to Parliament, before 1 May, an annual estimate of his expenditure and revenue for the forthcoming year; - the budget shall comprise a general estimate of revenue, together with sections which are divided into estimates of revenue and expenditure for Parliament, the Council, the Commission, the Court of Justice and the European Court of Auditors; - the revenue and expenditure of the Ombudsman are entered in the section for Parliament in the form of an estimate of revenue and expenditure; - the Ombudsman, the ESC and the COR are placed in the same category as the Community institutions for the application of the Regulation; - each institution shall appoint a financial controller. The ESC and the COR shall appoint a financial controller by mutual agreement. They shall also nominate an accountant by mutual agreement. - The Regulation is to enter into force on 02.08.1994 and will apply as from 01.09.1994.