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

1994/0024(CNS) - 18/09/1995 - Final act

- OBJECTIVE: to amend the Financial Regulation of 21.12.1977 applicable to the EC budget in order to bring it into line with changes made to the Maastricht Treaties and to the EEA (European Economic Area) agreement and to provide a framework for the financial participation of non-member countries in Community activities. - SUBSTANCE: Council Regulation (EC, Euratom, ECSC) No 2333/95 introduces the following amendments concerning: - the additions to be made to the financial statement in connection with the application of the principle of subsidiarity; - the principle of using the ECU in the implementation of the budget; - new statutes for the Court of Auditors and the ESC and the creation of the Committee of the Regions; - the adaptation of measures relating to budget discharge; - additions to be included in the regulation in order to provide for the implementation of the EEA agreement (presentation of the budget, opening of appropriations, conditions of implementation) and to provide a framework for the financial participation of non-member countries in Community activities; - the adaptation of measures relating to public tendering; - the presentation of transactions in respect of loans and borrowings and their assessment by the European Parliament and the Council. - ENTRY INTO FORCE: 10.10.1995.