EC General budget: 8th amendment 1977 Financial regulation including 3rd phase of EMU (euro, Stability Pact)

1998/0130(CNS) - 15/09/1998 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted the report by Mr Gianfranco DELL'ALBA (ARE, I) concerning the revision of the Financial Regulation of 21 December 1977. This revision is justified by the fact that the euro will replace the ecu and national currencies during the third phase of EMU. The main amendments adopted were as follows: - in the case of appropriations for which a decision to carry over may be taken, the Commission will forward to the budgetary authority, not later than 15 February, the duly substantiated requests made by Parliament, the Council, the Court of Justice, the Court of Auditors, the ESC, the COR and the Commission itself; - Parliament, the Council, the Court of Justice, the Court of Auditors, the ESC, the COR and the Ombudsman will, each year before 1 July, draw up an estimate of revenue and expenditure for the following year; - the Commission may, on its own initiative or if requested by the other institutions, present to the Council a letter of amendment to the preliminary draft budget in order to take account of new information which was not available at the time the draft was established; - preliminary draft budgets will also assess the potential impact of any supplementary budgets adopted by the decentralised bodies in respect of the current financial year; - the revenue of the decentralised bodies will be estimated for each financial year and entered in the general statement of revenue; - an establishment plan setting the number of posts for each grade in each category will be drawn up for each decentralised agency; - the Commission will confer upon other institutions the requisite powers for the implementation of the sections of the budget relating to them; - the institutions will make every effort to give substance to the rationalisation of administrative expenditure through interinstitutional cooperation evidencing cost-effectiveness; - aid granted to countries that have applied for accession may be managed locally by those countries, provided the Directives on coordination of the procedures for the award of public contracts are implemented in those countries.