

Financial regulation applicable to the general budget: rules for the implementation of Regulation 1605/2002/EC, Euratom

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PURPOSE : to set out the rules for implementing the provisions of Regulation (EC, Euratom) No 1605/2002 (The Financial Regulation). **COMMUNITY MEASURE** : Commission Regulation 2342/2002/EC, Euratom laying down detailed rules for the implementation of Council Regulation 1605/2002/EC, Euratom on the Financial Regulation applicable to the general budget of the European Communities. **CONTENT** : the new Financial Regulation was adopted by the Council on 25 June 2002. The Regulation lays down detailed rules for the implementation of certain provisions of the new Financial Regulation applicable to the general budget of the European Communities which shall enter into force on 1 January 2003. The current Regulation laying down detailed rules for the implementation of certain provisions of the Financial Regulation is an essential accompaniment, especially as the text of the Financial Regulation has been simplified so that now it merely sets out the basic principles and definitions and consigns all details and measures for practical implementation to the implementing rules. The Financial Regulation cannot therefore really be applied with full effect on 1 January 2003 without the implementing regulation. Because of this principle of simplification, the new implementing rules are far more developed than Regulation 3418/93/EC of 9 December 1993. This trend has been accentuated by the inclusion in the Financial Regulation of new provisions relating, for example, to grants or the Structural Funds and by editorial choices such as the decision. These implementing rules should therefore not only supplement the Financial Regulation in respect of the provisions thereof for which it expressly refers to the implementing rules but also in respect of the provisions whose application requires the implementing measures to be determined in advance. **ENTRY INTO FORCE** : 01/01/2003.