European Communities' own resources: implementing measures for the correction of the budgetary imbalances

2004/0171(CNS) - 14/07/2004 - Legislative proposal

PURPOSE : to lay down the implementing measures for the correction of budgetary imbalances laid down in the Council Decision on the system of the Communities' own resources (refer to CNS/2004/0170).

PROPOSED ACT : Council Regulation.

CONTENT: the proposed Council Decision of 14/07/2004 on the system of the European Communities' own resources calls for the correction for budgetary imbalances granted to the UK under Article 4 of Council Decision 2000/597/EC to be replaced with a generalised system for correcting excessive negative budgetary imbalances.

This draft Council Regulation shall lay down the implementing measures for the calculation of these corrections and their financing, in particular the threshold and the maximum available refund volume. In addition, it shall define the categories of expenditure and revenue to be taken into account for the calculation of the corrections. Lastly, it will lay down the rules for entering the corrections in the budget.