

Budgetary Procedure Art. 272 TEC

Each Organ: estimation of its expenditures for the following financial year

Commission: consolidation of the estimates in a draft budget (estimate of revenue and expenditure)

Obligation to submit a proposal containing the draft budget to the EP and Council (till 1 September preceding the financial year)

1. Reading Council: draft budget (qualified majority); in case of amendments of the draft review with organs concerned and the Commission

Forwarding to the EP

1. Reading EP: decision on the position of the Council (within 45 days)

Amendments

- Non-obligatory expenditures (majority of votes)
- obligatory expenditures (absolute majority of the votes cast)

No decision in the EP

Approval by the EP

BUDGET IS ADOPTED

Forwarding to the Council

2. Reading Council: review with organs concerned and the Commission; decision with qualified majority (within 15 days)

Amendments of the EP's proposals

No decision in the Council

Approval of the EP's amendments

BUDGET IS ADOPTED

Forwarding to the EP

2. Reading EP: within 15 days

Rejection

Adoption

No decision

Majority of ist component members and 3/5 of the votes cast

NEW DRAFT BUDGET

BUDGET IS ADOPTED

BUDGET IS ADOPTED

Conclusion of the procedure: Determination by the EP-President