

AMENDMENT FORM

Suggestion for amendment of Article :40

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Status : - Member and Alternate

Article 40: The Union's budgetary procedure

The European Parliament and the Council shall, on a proposal from the Commission and in accordance with the arrangements laid down in Article W (*ex-272 TEC, Part II of the Constitution*), ~~jointly~~ adopt the Union's annual budget.

The Union's budget shall be established in compliance with the multiannual financial perspective referred to in Article Y (*Part II of the Constitution*). **and respects legal obligations of the Union towards third parties.**

A conciliation procedure between the European Parliament, the Council and the Commission should be set up to improve the functioning of the annual budgetary procedure and reinforce the cooperation between the institutions on budgetary matters.

The modalities of this conciliation procedure shall be laid down in article [] / Part II.

Explanation :

***First paragraph* : The inclusion of the word « jointly » seems to bring no added value .**

***Third paragraph* : This is the conciliation procedure presently set out in the Interinstitutional Agreement.**