

AMENDMENT FORM

Suggestion for amendment of Article 40:

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Status: Member, Alternate Member

Text of the Praesidium

Proposed Amendments

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*)

Article 40: The Union's budgetary procedure

Add new para 1:

(1) The European Parliament and the Council shall be the two equal branches of the Union's budgetary authority.

Add new para 2:

(2) The preliminary draft budget shall be proposed to the European Parliament and the Council by the Commission on the basis of estimates drawn up by each institution of the Union.

*(3) The European Parliament, acting by the majority of its members and the Council acting by qualified majority, shall in a budgetary codecision procedure, 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.*

*(4) The Union's budget shall be established in compliance with the multiannual financial perspective, which shall correspond to the length of the mandate of the European Parliament and the European Commission, referred to in Article Y (*Part II of the Constitution*)*

The multiannual financial perspective shall be adopted in a budgetary codecision procedure by the Council acting by a restricted qualified majority and the European Parliament acting by the majority of its members.

Explanation:

These amendments follow the EPP proposal.