



Economic and Financial Affairs Council (Budget) **Brussels, 10 November 2023**

Chair: Esperanza Samblas, acting Spanish Secretary of State and chief Council negotiator for the 2024 EU budget

European Commission representative: Commissioner Johannes Hahn

Starting time: 9.30

Press conference: at the end of the negotiations

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The Council will meet to prepare the second meeting of the Conciliation Committee, with the aim of reaching an agreement with the European Parliament on the EU's annual budget for 2024.

The Council will start at 09:30 in public deliberation and prepare the meeting of the Conciliation Committee.

The meeting of the Conciliation Committee will start at 11.00. The aim is to bridge the differences between the two institutions and establish a joint text.

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[Economic and Financial Affairs Council \(Budget\) - meeting page](#)

[Economic and Financial Affairs Council \(Budget\) - video coverage in broadcast quality \(MPEG4\) and photo gallery](#)

[Press conferences and public events by video streaming](#)

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Union budget for 2024

The Commission in its initial draft budget for 2024 set total commitments at **€189.340,98 million** and the total payments at **€143.053,38 million**.

¹ This note has been drawn up under the responsibility of the press office.

The Council, in its position, set the total commitments at **€187.008,20 million** and the total payments at **€141.167,37 million**.

The European Parliament, in its amendments, set total commitments at **€ 196.987,4 million** and total payments at **€ 149.083,9 million**.

Commitments are legal promises to spend money on activities whose implementation extends over several financial years.

Payments cover expenditure arising from commitments entered into the EU budget during current and preceding financial years.

Process

The Commission proposed the initial draft budget for 2024 on 7 June 2023 and amended it through a letter dated 9 October 2023. In the meantime, on 5 September 2023, the Council adopted its position on the EU budget 2024 and the European Parliament proposed amendments to the Council's position on the draft budget on 18 October 2024. Since the Council stated its disagreement with the Parliament's proposals, a meeting of the Conciliation Committee was subsequently convened. This year, the conciliation procedure takes place from 24 October till 13 November.

The Conciliation Committee is composed of the representatives of the 27 member states and 27 members of the European Parliament, with the Commission acting as an honest broker towards reconciling the positions of the two branches of the Budgetary Authority. If the Conciliation Committee agrees on a joint text, the Council and the European Parliament have 14 days to approve it through their own procedures.

The conciliation process ends on 13 November at midnight. If it does not succeed, the Commission has to submit a new draft budget and the budgetary process will restart. Should a budget not be adopted by the beginning of 2024, an amount equivalent to not more than one twelfth of the budget appropriations for 2023 or of the draft budget proposed by the Commission, whichever is smaller, will be available for spending each month under each chapter of the budget.

This is the fourth annual budget under the long-term EU budget, the multiannual financial framework (MFF) for 2021-2027. The 2024 budget is complemented by actions to support the COVID-19 recovery under NextGenerationEU, the EU's plan to recover from the pandemic.

- [EU budget for 2024: Council agrees its position on the draft budget \(press release, 14 July 2023\)](#)
- [EU budget for 2024 \(background information\)](#)
- [The EU's annual budget \(background information\)](#)
- [Commission's proposal for the annual EU budget 2024](#)