

THE BUDGETARY PROCEDURE

1 September (1)

Draft Budget (DB)

Commission

1 October

Council's position on DB

Council

European Parliament's amendment on Council's position

Parliament

13 November
(42 days)

EP approves
majority of votes cast
or takes no decision

EP adopts amendments
Majority of component members

Budget adopted

Council accepts
Parliament's amendments
within 10 days

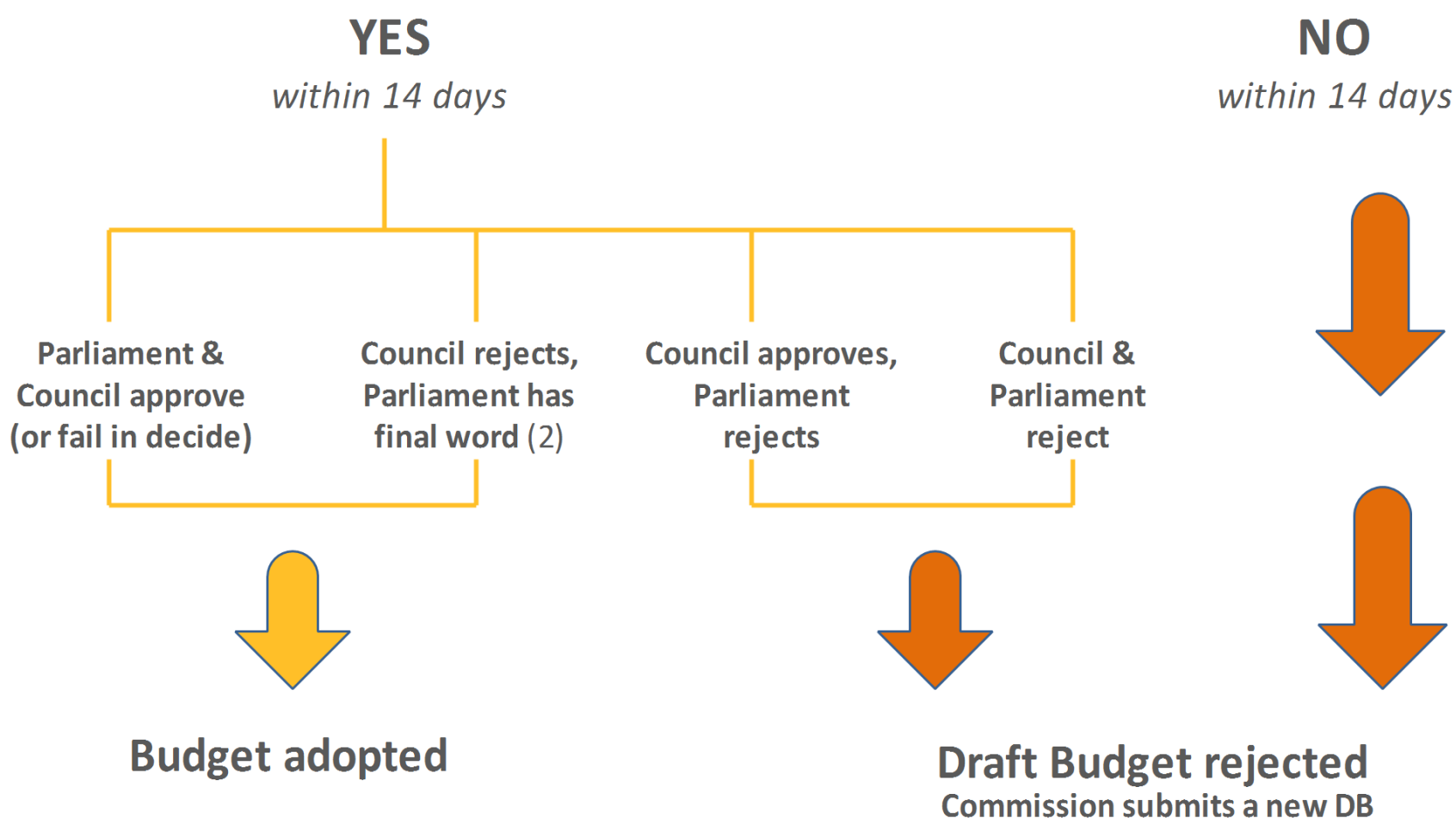
Conciliation

13 November -
4 December
(21 days)

Joint draft

Parliament & Council

18 December
(14 days)



(1) In practice, the Commission endeavours to present the draft budget before the end of April / beginning of May.

(2) European Parliament approves the joint text and then, within 14 days of Council's rejection decides (by a majority of its component members & 3/4 of the votes cast) to confirm all of some of its amendments.