

# EU reaches provisional agreement on pre-accession financial assistance

The Council presidency has reached an agreement with the European Parliament on a regulation establishing the instrument for pre-accession assistance (IPA III) for the period 2021–2027, beneficiaries of which are, among others, the Western Balkans and Turkey. Over the seven-year period the Union will provide financial assistance amounting to more than EUR 14 billion (in current prices). This political agreement still needs the approval of the Council.



Pre-accession assistance supports the beneficiaries in adopting and implementing key political, institutional, social and economic reforms to comply with EU values and to progressively align to the EU's rules, standards and policies.

*Ana Paula Zacarias, Portuguese Secretary of State for European Affairs*

## **Next steps**

The Portuguese Presidency has negotiated this political agreement with the European Parliament on behalf of the Council. Now the member states will have to confirm their support by qualified majority.

## **Background**

In June 2018, the Commission presented its proposal for a regulation establishing the instrument for pre-accession assistance (IPA III). The Commission proposed that Union assistance would be divided according to thematic priorities and be allocated based on the actual performance of beneficiaries on the basis of an annual assessment.

The Council adopted its position in March 2019 and has been negotiating with the European Parliament for over a year.