

# Press release – EU investment budget for 2020: A boost for the climate



Parliament underlines, in its [draft resolution](#), that the 2020 EU budget is “the last chance for the European Union to come closer to meeting the political commitments set for that period, including towards reaching the EU climate target”. It should pave the way for the new long-term 2021-2027 EU budget, the so-called multiannual financial framework (MFF).

MEPs have boosted the [Commission’s draft budget](#) by adding altogether more than €2 billion to protect the climate. Furthermore, they increased the Youth Employment Initiative (YEI) and the Erasmus+ programmes and approved further support in line with Parliament’s priorities in areas such as SMEs, research, digitalisation, migration and external policy, including development and humanitarian aid.

Parliament voted on a budget amounting to almost €171 billion in commitment appropriations (what the EU commits to invest in 2020 or the years beyond, as projects and programmes run over several years), representing an increase of around €2,7 billion compared to the [Commission’s draft budget](#). It sets the payment appropriations (what will be concretely spent in 2020) at €159 billion.

## **Quote**

General Rapporteur for the 2020 EU budget (Commission section), [Monika Hohlmeier](#) (EPP, DE) said: “Today’s vote on the 2020 Budget shows Parliament’s



united front and a common understanding among the political groups: ambitious climate targets and environmental protection can go hand in hand with programmes that create new jobs, support European research and development facilities and boost competitiveness. MEPs also confirmed our commitment to further increase the Youth Employment Initiative, the exchange programme Erasmus+ and DiscoverEU, a highly successful project to provide 18-year-olds with Interrail tickets to give them the opportunity to discover a Europe without borders”.

An interview with the General Rapporteur for the 2020 EU budget (Commission section), [Monika Hohlmeier](#) (EPP, DE) can be [downloaded here](#). A background briefing is [available here](#).

## **Next steps**

The plenary vote will kick off three weeks of “conciliation” talks with the Council, with the aim of reaching a deal between the two institutions in time for next year’s budget to be voted on by Parliament and signed by its President during the November II plenary session (25-28 November). If no agreement is reached, the Commission must table a new draft budget.

## **Background**

About 93% of the EU budget funds real activities on the ground in EU countries and beyond. It goes to citizens, regions, cities, farmers, researchers, students, NGOs and businesses.

The EU budget is unique. Unlike national budgets, which are used in large part for providing public services and funding social security systems, the EU budget is primarily an investment budget and, unlike national budgets, the EU Budget cannot run a deficit.