

Press release – EU investment budget for 2020 must focus on the Europe of tomorrow

The Budgets Committee has boosted many programmes and projects, which contribute to fighting climate change, such as the Connecting Europe Facility (investments into transport and energy infrastructure), climate-related research in the Horizon 2020 programme, environmental programmes as well as those that benefit non-EU countries. The aim is to deliver on the pledge of 20% of EU investment for climate change action in the 2014-2020 Multiannual Financial Framework (MFF).

The Committee's other major additions to the Commission's draft budget concern the Youth Employment Initiative (+€363.3 million, raising the total for 2020 to €480 million), support for Erasmus+, for SMEs and for research and innovation in areas such as digital and health and for future-oriented technologies.

Quote

Rapporteur Monika Hohlmeier (EPP, DE) said: "Two billion Euro for climate on top – today's vote has shown that the European Parliament managed to put the climate at the heart of the EU 2020 budget negotiations. We are committed to deliver on what heads of states promised at the climate conference in New York: action to mitigate global warming and to protect our environment by pushing investments for green technologies and environmentally-friendly innovation."

Next steps

The details of the budget will be available shortly and a corresponding resolution will be voted on by the committee at its meeting on 14 October. The whole Parliament will vote on its position on the 2020 Draft Budget on 23 October. This 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 at the end of November.

Background

On Tuesday, the Budgets Committee voted through a budget totalling €171.3 billion in commitments, which is €3 billion more than the [original European Commission proposal](#) (€168.3 billion in commitments).

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.