

[Press release – Financing the recovery must not burden the next generation](#)



During his [press conference on Tuesday](#), the Chair of the Committee on Budgets, [Johan Van Overtveldt](#) (ECR, BE), said: “For the recovery strategy and the next long-term budget to come into being, it will require 27 member states to be on board, strong leadership and brokering from the EU Commission and, last but not least, the European Parliament’s full engagement. Parliament is ready to work quickly, but it will not throw away its rights and powers. There is no reason why the responsibility to move rapidly should only fall to the European Parliament, which has been waiting for the Council to find an agreement among member states for almost two years.”

Do not neglect long-term priorities, protect next generation

“For Parliament to give its consent to the next multiannual financial framework 2021-2027, its programmes must be sufficiently endowed so that long-term priorities can be tackled, not just the immediate recovery needs. New sources of EU revenue – so-called Own Resources – are even more necessary now in order to cover the refinancing costs of the recovery instrument through means other than additional national contributions or a reduced EU budget that would punish the next generations. As for the recovery instrument itself, full democratic accountability and transparency through parliamentary participation and oversight must be guaranteed”, Mr Van Overtveldt added.

The EP’s negotiating team for the next long-term EU budget and Own Resources reform

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Next steps

On Thursday, the presidents of the political groups will take stock of the situation based on input from the EP's MFF and Own resources contact group.

Background

On 19 June, EU heads of state or government [exchanged views via video conference](#) to discuss the recovery fund plans to respond to the COVID-19 crisis and a new EU long-term budget [presented by the European Commission on 27 May 2020 in Parliament](#). They did not manage to agree on a common position.

EU leaders will [meet again, physically, in Brussels on 17 July](#) to try to come to an agreement based on concrete proposals which Charles Michel, President of the European Council, is expected to present before the summit meeting.

Once member states have agreed on a common position, they have a mandate to start negotiations with Parliament, which will have a final say (vote by simple majority) before the 2021-2027 long-term budget (MFF) can enter into force.