

Read-out of the meeting between Presidents of the EU institutions von der Leyen, Michel and Sassoli and Chancellor Merkel on the recovery package



Today, President von der Leyen received the Presidents of the European Parliament, of the Council of the EU and of the European Council, in order to take stock of progress in the discussions regarding the next Multiannual Financial Framework and NextGenerationEU, and prepare the intensive interinstitutional negotiations that lie ahead.

They analysed the economic forecasts for the coming months that point to a severe recession and noted that the crisis will have deep social impacts across the European Union. They reaffirmed their strong commitment to doing everything in their power to mitigate these social impacts and to help the European economy rebound rapidly.

On this basis, participants concurred that reaching swiftly an agreement on an ambitious European recovery package is the EU's highest priority for the coming weeks. This will require strong coordination between the EU institutions, at each stage of the process, as well as swift ratification of the key elements according to each Member States' constitutional provisions.

The participants discussed the timetable of the forthcoming negotiations and the next steps in the process. President Michel provided updates on his bilateral discussions held with Heads of State and Government and on preparations for the European Council meeting on 17-18 July.

The participants stressed that it would be essential that Heads of State and Government reach agreement during this European Council meeting in order to allow for the interinstitutional negotiations to start. They further exchanged views on the main elements that will structure the discussion. President Sassoli presented in the discussion the main conditions of the Parliament for its approval.

The four Presidents agreed to stay in close contact throughout the coming weeks and months. President von der Leyen expressed her intention to reconvene meetings under article 324 of the Treaty, as appropriate, at key stages in the discussions.