



**EUROPEAN COMMISSION**

**José Manuel Durão Barroso**

President of the European Commission

**Multiannual Financial Framework: political agreement reached - Statement by President Barroso following his meeting with the President of the European Parliament, Martin Schulz, and Taoiseach Enda Kenny for the Irish Presidency of the Council**

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Press point/Brussels

**27 June 2013**

Good morning ladies and gentlemen,

I am delighted to announce that today we have a political agreement on the European Union's future budget. The President of the European Parliament, the President of the Council, with the support of the European Commission have just agreed on this very important issue, the Multiannual Financial Framework for the next seven years for our European Union.

This was possible because all sides have gone the extra mile. I want, very sincerely, to thank President Schulz and Irish Taoiseach Kenny for the political will they have shown. I want also to express my sincere thanks to all the negotiating teams, very good work they have done. They have defended their positions, but also shown their commitment to our European Union.

This is a good deal for Europe, this is a good deal for European citizens, this is a good deal for the European economy. The deal includes more flexibility on both payments and commitments. The deal includes frontloading of expenditure on critical issues like youth employment, research, youth, namely Erasmus, and also SMEs. The deal includes also the possibility for the countries that so wish to increase the aid for most deprived people. The deal also confirms the agreement reached for this year amending budget and it gives guarantees that there will be the payments for European beneficiaries. This is extremely important namely for those regions and those citizens in Europe that badly need this investment. So, I want to make this point clear: when we speak about the Multiannual Financial Framework, the budget for Europe, this is not an abstract concept. This is the growth fund for Europe.

Later today in the European Council we are going to discuss the investment plan for Europe – the compact for growth. But the compact for growth cannot exist without a fund for growth. Our fund for growth is the European budget, the structural funds. And today we have agreed on this budget that will make the investment for Europe possible and without that we could not of course deliver on our commitments for growth.

Later today I hope the Heads of State or Government will agree on more ambition for fighting youth unemployment and more ambition in lending to the real economy, namely to SMEs, but for this we needed a growth fund. Today we have this political agreement on the budget. We have cleared the last obstacles to the deal on the multiannual budget which can now be submitted for formal endorsement by the European Parliament and the Council.

Once again, Martin and Enda, thank you, thank you very much. We have shown a real spirit of compromise. We have defended the positions of our institutions with great strength, but at the same time with a true European spirit and I really want to thank you for that.

**For more information see also:**

[MEMO/13/625](#) Elements of the political agreement on the European Union's future budget 2014-2020