



EUROPEAN COMMISSION

PRESS RELEASE

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## **2014 draft budget: update in favour of students, businesses, research and to support Cyprus**

The Commission has proposed today adjustments to its proposal for the 2014 EU budget. The changes mainly reflect the political agreement reached on the Multiannual Financial Framework (MFF) 2014-2020 between the leaders of the European Parliament, Council and Commission on [27-28 June](#).

Reflecting the need to urgently tackle youth unemployment and strengthen research, the funding possibilities in 2014 will be increased by EUR 130 million for [Erasmus+](#) (EU's new programme for education, training and youth), by EUR 30 million for [COSME](#) (a new programme promoting entrepreneurship, in particular for small and medium enterprises) and by EUR 200 million for [Horizon 2020](#) (the new programme for research and innovation).

"2014 will be the first year of the new MFF and I want the EU budget to boost troubled economies from day one", said EU budget Commissioner Janusz Lewandowski. "I therefore propose to put even more funds for science and research programmes and to support the companies. These changes will bring more jobs, especially for the young. I'm also glad to express Europe's solidarity with Cyprus to mitigate the impact of its painful adjustment through investing EUR 200 million more in its economy" – he added.

Within the framework of the abovementioned political agreement, the Commission proposes to grant additional EUR 200 million to Cyprus (of which EUR 100 million in 2014). This will help Cyprus invest in energy efficiency, support small and medium-sized enterprises and create or maintain jobs that otherwise could be lost. Financing will be provided through the Structural Funds and the Flexibility Instrument which enables extra funding in clearly identified cases.

The proposal also covers human and financial resources needed for the creation of a new generation of joint technology initiatives (public-private and/or public-public partnerships) which aim at for example providing new and more effective diagnostics and treatments, developing new and competitive bio-based value chains or developing clean energy solutions. These initiatives will be funded from the new Horizon 2020 programme.

The Commission also proposes to create specific budget lines to accommodate possible requests for technical assistance from Member States facing temporary budgetary difficulties. The establishment of these lines has no impact on the EU budget.

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## **Background**

Today's proposal is called "Amending Letter 1" to the draft 2014 Budget. The Commission may present such amending letters to modify its proposal for the annual budget before the budget for the coming year is adopted, and before the start of the Conciliation, on the basis of new information which was not available at the time that the draft budget was drawn up. This first letter of amendment to the 2014 draft budget will be submitted to the Council and the European Parliament and will be included in the budgetary procedure.

The Commission's original proposal for the 2014 EU budget is currently discussed in the European Parliament following the Council vote on 2 September.

## **More information**

Amending letter 1 to the draft 2014 budget:

[http://ec.europa.eu/budget/biblio/documents/2014/2014\\_en.cfm#a1](http://ec.europa.eu/budget/biblio/documents/2014/2014_en.cfm#a1)

Website of Commissioner Lewandowski:

[http://ec.europa.eu/commission\\_2010-2014/lewandowski/index\\_en.htm](http://ec.europa.eu/commission_2010-2014/lewandowski/index_en.htm)