**Treaty timetable**

1 September
Draft Budget (DB)

1 October
Council’s position on the DB

13 November to 4 December (21 days)
European Parliament’s position on Council’s position

13 November (42 days)
EP approves
Majority of votes cast
or takes no decision

EP adopts amendments
Majority of component members

Budget adopted
Committee accepts
Parliament’s amendments within 10 days

Conciliation Committee is convened (2)

18 December (14 days)
Conciliation Committee agrees to a Joint Text

YES
within 14 days

Council approves,
Parliament rejects

NO
within 14 days

Draft Budget rejected
Commission submits a new DB

Council rejects,
Parliament has final word (3)

Parliament & Council approve
(or fail to decide)

Council & Parliament reject

Budget adopted

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(1) In practice, the three institutions endeavour to present their respective documents earlier in the year in order to smoothen the process.
(2) The Conciliation Committee is composed of the members of the Council or their representatives and an equal numbers of members representing the European Parliament. The Commission takes part in the Conciliation Committee’s proceedings and takes all the necessary initiatives to reconcile the positions of the European Parliament and the Council.
(3) i.e. European Parliament approves the joint text and then, within 14 days of Council’s rejection, decides (by a majority of its component members & 3/5 of the votes cast) to confirm all or some of its amendments.