BRIEFING

EU Legislation in Progress

System of own resources of the European Union

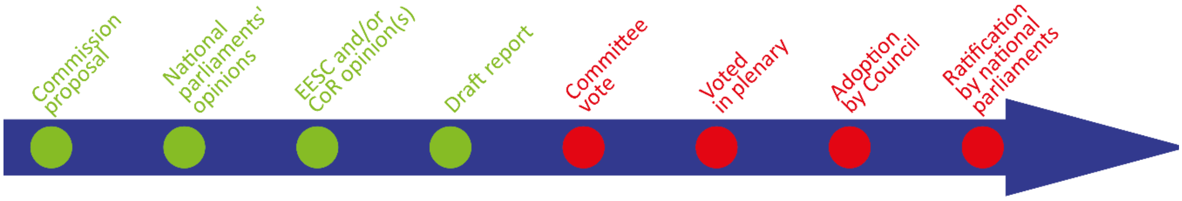
OVERVIEW

On 22 December 2021, the European Commission announced its proposal for the introduction of new own resources. The underlying objective is to decrease the share of own resources based on gross national income (GNI) in the revenue mix while preserving existing long-term EU policy commitments. The initiative also seeks to secure the necessary resources to cover new budgetary expenditures, such as the repayments of the debt arising from the Next Generation EU recovery fund and the recently adopted Social Climate Fund. Russia's war of aggression against Ukraine has generated further needs for additional funds to finance support for Ukraine, for Ukrainian refugees in the EU, and for sectors of the EU economy severely affected by the war. The 2021 Commission proposal on own resources included the extended emissions trading scheme and a carbon border adjustment mechanism, and reallocated profits of very large multinational companies (on the basis of Pillar 1 of the OECD/G20 agreement). Parliament adopted a legislative resolution approving that proposal.

On 20 June 2023, the Commission put forward an adjusted package for the next generation of own resources, amending its previous proposal and completing its proposal by increasing the ETS call rate and introducing a temporary statistical own resource based on company profits. The proposal is subject to a formal re-consultation of Parliament.

Proposal for a Council decision amending Decision (EU, Euratom) 2020/2053 on the system of own resources of the European Union

Committee responsible:	Budgets (BUDG)	COM(2021)0570, 22.12.2021 COM(2023)0331 (amended legislative proposal for reconsultation), 20.6.23
Co-rapporteurs:	José Manuel Fernandes (EPP, Portugal); Valérie Hayer (Renew, France)	
Shadow rapporteurs:	Eider Gardiazabal Rubial (S&D, Spain) David Cormand (Greens/EFA, France) Roberts Zīle (ECR, Latvia) Joachim Kuhs (ID, Germany) Younous Omarjee (The Left, France) Dimmitrios Papadimoulis (The Left, Greece)	2021/0430(CNS) CNS – Consultation procedure (Parliament adopts a non-binding opinion only)
Next steps expected:	Awaiting committee decision	



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Introduction

On 22 December 2021, the European Commission adopted a proposal for the introduction of new own resources. On 20 June 2023, the Commission put forward an adjusted package for the next generation of own resources, amending its previous proposal.

The most recent proposals of the Commission for changing the existing system of own resources are set in a context of a long-standing debate on the need to reform the own resources system. The aim is to strengthen the EU's financial autonomy within the bounds of budgetary discipline while adhering to the rule of a balanced budget and the principle of universality of the budget. A major motivation factor for the reform is the need to decrease the share of own resources in the revenue portfolio of the EU budget that are based on gross national income (GNI), without limiting the capacity of the EU to conduct the policies it has committed to. Furthermore, the Commission proposals seeks to secure the necessary resources to cover new budgetary expenditure without limiting the funding of the existing programmes and long-term commitments of the multiannual financial framework (MFF). Upcoming additional expenditure includes the repayment of the cost of the debt arising from the €800 billion coronavirus recovery fund Next Generation EU (NGEU) and the recently adopted Social Climate Fund (SCF). Moreover, Russia's war of aggression against Ukraine has necessitated a further increase in funds in support of Ukraine, its recovery and its EU accession. A regularly quoted number for the cost of Ukraine's recovery is €383 billion, based on a damage assessment carried out by the World Bank. However, until Ukraine has liberated all territories occupied by Russia, that number will rise further.

Existing situation

The Own Resources Decision of 21 April 1970 provided the European Economic Community (EEC) with its own resources. Currently, the general provisions for the EU's financing system are set out in Council Decision 2020/2053, according to which the own resources ceiling for payments for each year is 1.40 % of the EU's GNI. The main categories of own resources financing the EU budget are the following.

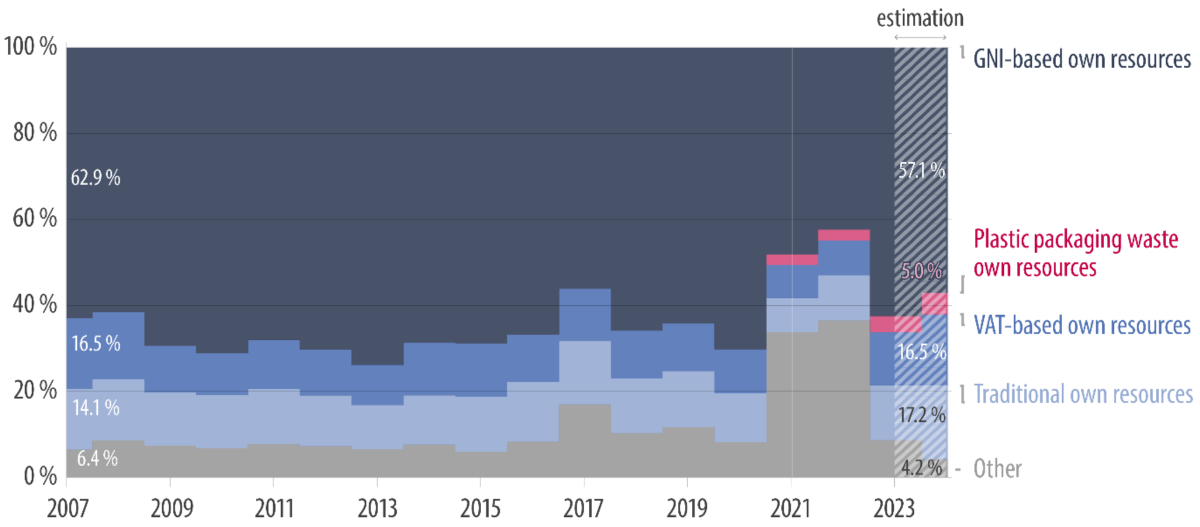
1. **Traditional own resources** – These are mainly customs duties on imports to the EU, agricultural duties and sugar levies collected since 1970. As of 1 January 2021, countries retain 25 % of the duties collected to cover their collection costs (raised back up to 25% from 20%). They currently make up around 17 % of the EU's revenues.
2. **A value added tax (VAT) based own resource** – Member States' contributions are based on a complex calculation of statistical harmonisation of their VAT bases with various corrections and caps. A rate of 0.3 % applies to each EU country's harmonised VAT base, which is capped at 50 % of its GNI, and the proceeds are transferred to the EU budget. They currently make up around 16 to 17 % of the EU's revenues.
3. **A GNI-based own resource** – This is a uniform share of Member States' annual GNI, which is set each year in the context of the annual budgetary procedure. It was established by Council Decision 88/376/EEC as a revenue to be collected only if needed. However, the GNI-based own resource currently makes up around 57 % of EU's revenue.
4. **The plastics own resource** – This is a new own resource which was introduced on 1 January 2021 in accordance with the Packaging and Packaging Waste Directive (Directive 94/62/ECC) and its Implementing Decision (Decision (EU) 2019/665). It is a national contribution on the basis of the quantity of non-recycled plastic packaging waste, with a uniform call rate of €0.80 per kilogram. The contributions of Member States with a GNI per capita below the EU average are reduced by an annual lump

sum corresponding to 3.8 kilograms of plastic waste per capita. The revenue from this resource is estimated at around 4 % of the EU budget.

5 **Other revenue and the balance carried over from the previous year** – This includes taxes paid by EU staff on their salaries, contributions from non-EU countries to certain EU programmes, remaining contributions by the United Kingdom, interest on late payments and fines on companies for breaching competition law or other laws, and other revenue, balances and technical adjustments. This category of revenues has fluctuated widely in recent years and makes up between 2 and 8 % of the total revenue.

In accordance with Article 310 of the Treaty on the Functioning of the EU (TFEU) the EU's annual expenditure may not exceed its revenue, i.e. the EU operates a balanced budget and cannot run a deficit. The GNI-based resource plays the budget-balancing role, financing the annual expenditure not covered by the other types of own resources and revenue. Its call rate therefore changes every year, so that overall revenue matches the agreed level of payments. Despite being introduced as a residual element, the GNI-based resource has over time become the own resource with the largest share in the overall mix (see Figure 1 for an illustration of the share of each own resource in the 2007-2024 period).

Figure 1 – Own resources of the EU budget, 2007-2024



Source: EPRS based on European Commission data.

In addition, the VAT-based own resource is often perceived as a second GNI-based resource owing to the complex statistical calculation that weakens the link to actual VAT proceeds in Member States. Consequently, the GNI- and VAT-based resources, which account jointly for 70 to 80 % of annual EU revenue, are often referred to as national contributions.

Over time, mechanisms have been introduced to correct what have been perceived as excessive contributions by certain countries. The 'UK rebate' agreed in 1984 reduced the United Kingdom's contribution and was financed in equal shares by all the other Member States, except for Germany, the Netherlands, Austria and Sweden, which benefited from a reduction. The calculations and types of rebate have changed over the years. Although the UK rebate no longer applies, lump sum corrections continue to benefit Denmark, Germany, the Netherlands, Austria and Sweden over the 2021-2027 period.

In order to avoid a deficit, the Commission was authorised on an exceptional and temporary basis to borrow up to €750 000 million (in 2018 prices) on capital markets for the financing of the grants and loans provided by the NGEU scheme. New net borrowing should stop at the end of 2026, after which only refinancing operations will be allowed. Although the NGEU is an off-budget instrument, the payment of interest rates is part of the current EU budget and the actual repayment of this borrowing will be part of the EU budget from 2027 onwards. In a resolution of December 2022, the European Parliament expressed concern that in the context of the extremely tight EU budget, borrowing costs, which have risen significantly owing to the rise in interest rates, are putting further pressure on the budget. This undermines the EU's capacity to finance its priorities or react to unforeseen events, and puts flagship programmes at risk. The structure of the own resources system has not undergone any significant modifications since the end of the 1980s, when the GNI-based resource was introduced. In addition to the complex nature of the own resources system, the unanimity requirement for own resources decisions appears to be a major obstacle to reform, giving a veto to each Member State in the Council.

Parliament's starting position

Despite the fact that the current own resources system has provided sufficient revenue to cover EU expenditure, Parliament is highly critical of it as it considers it to be opaque, complex, unfair and in need of reform in order to be able to tackle current challenges more effectively and achieve meaningful results for European citizens. Moreover, Parliament claims that the current own resources system goes against the spirit of the provisions of the Treaties (Article 311 TFEU) regarding the financial autonomy of the Union, as most of the financing comes from the GNI- and VAT-based own resources, which Member States perceive as national contributions. That is deemed to affect the MFF and the EU budget negatively, by focusing relevant negotiations on Member States' budgetary net balances rather than on the added value of policies per se. It therefore creates divisions between the Member States and can serve as a deterrent to the introduction of policies with EU added value and benefits that are harder to trace as beneficial to a particular country.

Since the 1990s, Parliament has called repeatedly for an in-depth reform of the system, aiming at an ambitious and balanced basket of new EU own resources that is fair, simple, transparent and fiscally neutral for citizens. Parliament's modification requests have consistently included the introduction of new genuine own resources more closely linked to EU policies and objectives, a reduction in the share of the GNI-based resource in the revenue mix, the elimination of all correction mechanisms, and the creation of a reserve for unexpected and additional needs. In its resolutions Parliament has put forward numerous potential bases for new own resources for consideration, including resources based on corporate income, on financial transactions at EU level, on environmental policies and covering the digital sector. Following an agreement with the Council and the Commission, a revenue source based on non-recycled plastic packaging waste has been in place since 1 January 2021. Beyond its budgetary impact, it is a policy aimed at reducing single-use plastics while boosting recycling and the circular economy.

In May 2023, Parliament passed a resolution that calls for an assessment of the reform process so far, and proposes fresh ideas for additional revenue sources such as a tax on crypto assets. The resolution calls on the Commission to come forward with a new batch of proposals by the third quarter of 2023 at the latest, adding to those proposed in December 2021.

Preparation of the proposal

The policy debates and preparation of the current proposals for reform of the EU own resources system have been going on for more than a decade. Following its dissatisfaction with the Commission's own resources system reform proposal package of 2011, Parliament secured the forming of an interinstitutional high-level group to be tasked with a thorough review of the own resources system (HLGOR). In January 2017, the HLGOR ('Monti group') presented its final report on more transparent, simple, fair and democratically accountable ways to finance the EU budget. The main recommendations of the HLGOR report focus on the need to reform the revenue and expenditure sides in parallel, to focus on areas bringing the highest European added value, to introduce a variety of new own resources mainly linked directly to EU policies, and to abolish all correction mechanisms ('rebates').

Based on that report and the subsequent Reflection paper on the future of EU finances, the Commission made proposals on 2 May 2018 to simplify the current VAT-based own resource and to introduce a basket of new own resources. That basket would make up about 12 % of the total EU revenue and comprise 20 % of the revenue generated from the EU emissions trading scheme (ETS), a 3 % call rate from a new common consolidated corporate tax base, and a national contribution calculated on the amount of non-recycled plastic packaging waste. The Commission proposed to abolish all rebates, and to reduce from 20 % to 10 % the share of customs revenues that Member States keep as collection costs. The Commission further proposed an increase in the ceiling on annual calls for own resources to take account of a smaller total GNI for the EU-27. It also proposed to integrate the European Development Fund into the EU budget.

A new stage moving towards the reform of the own resources system started with the 2021-2027 MFF negotiations and, in particular, with the creation of an EU-level fund tackling the economic consequences of the COVID-19 pandemic. The 2021-2027 MFF came in a package that included NGEU as a response to the pandemic's severe adverse effects on the EU economies. The package was linked to the Own Resources Decision, which was ratified by all 27 Member States by 31 May 2021 and entered into force in June 2021. This first step in the own resources reform was necessary to allow NGEU to come into force, increase the own resources ceiling and introduce the first new own resource – a new contribution based on non-recycled plastic packaging waste has been introduced as of 1 January 2021.

A related interinstitutional agreement (IIA) was reached, setting out steps for further reforms of the own resources system included in a legally binding roadmap. However, the Commission did not meet the requirement under the IIA to submit its first proposal for new own resources by June 2021. It presented that proposal only in December 2021. A second proposal was scheduled for June 2024, but the Commission submitted it a year early – in June 2023.

The changes the Commission proposals would bring

The basket of new own resources proposed on 22 December 2021 included i) an extended emissions trading scheme (EU ETS); ii) a carbon border adjustment mechanism (CBAM); and iii) reallocated profits of very large multinational companies (based on Pillar 1 of the OECD/G20 agreement). The proposal package also entails targeted amendments to the 2021-2027 MFF, to increase the ceilings for the 2025-2027 period in relation to expenditure for the Social Climate Fund, as well as an automatic adjustment mechanism to repay NGEU debts.

1. **Own resource as a share of the revenue obtained in accordance with the EU Emissions Trading Scheme (EU ETS) Directive**: The proposal specifies that 25 % of most revenues generated from allowances to be auctioned from the emissions trading scheme will accrue to the EU budget. That includes revenues from the current emissions trading system for stationary installations and aviation, for which additional allowances will be auctioned, as well as its extension to maritime transport and the introduction of a separate emissions trading system for road transport and buildings. The emissions trading system generates revenues for Member States. As a pan-European climate instrument generating revenues, the ETS is a well justified proposal for an own resource for the EU budget as well as for the Member States. The Commission has included a temporary solidarity adjustment mechanism in its proposal to avoid an excessively regressive impact on contributions from emissions trading for some Member States. Under the proposal, 25 % of revenues from emissions trading in the EU should go to the EU budget. It is estimated that this would generate an average of €12 billion annually from 2026 to 2030 for the EU budget.

2. **Own resource as a share of revenues from the border carbon adjustment mechanism (CBAM)**: This proposal establishes that a share of the revenue from the sale of carbon border adjustment mechanism certificates will be transferred to the EU budget as own resources in the form of a national contribution. The CBAM addresses the risk of carbon leakage and supports the

EU's increased ambition on climate mitigation. The pan-European nature of this instrument makes it highly appropriate that the relevant revenues should accrue to the EU budget as an own resource.

The CBAM is designed in a way that is compatible with World Trade Organization (WTO) standards. It will apply to iron and steel, cement, aluminium, fertilisers and electricity in a first phase. The CBAM will ensure that products imported from outside the EU incur costs for their CO_2 emissions aligned with EU products that are currently subject to the EU ETS. Importers will need to acquire a sufficient amount of certificates to cover the embedded emissions of their imported goods. That means imported goods should be priced as if they had been produced in the EU. If those goods have paid a carbon price in their country of origin, that price will be deducted, to avoid duplication of costs. The mechanism is designed to promote cleaner industries in non-EU countries, encourage third countries to introduce carbon pricing measures and ensure fairness for EU companies.

The Commission proposed that 75 % of the revenues collected by Member States under CBAM should go to the EU budget. It estimated that this would generate about €1 billion on average annually from 2026 to 2030 for the EU budget after a transitional period (2023-2025).

3. **Own resource based on the reallocated profits of very large multinational companies**: The proposal provides for Member States to make a national contribution to the EU budget based on the share of the residual profits of the largest and most profitable multinational enterprises re-allocated to Member States. It is calculated by applying a uniform call rate to the share of residual profits of multinational companies reallocated to Member States. It applies if Member States are end market jurisdictions where goods or services are used or consumed under the OECD/G20 Inclusive Framework (IF) on Base Erosion and Profit Shifting agreement. The agreement was reached in October 2021 by the Organisation for Economic Co-operation and Development and the G20 Inclusive Framework on Base Erosion and Profit Shifting. The agreement allocates 25 % of residual profits of large multinational enterprises above the profitability threshold of 10 % to participating market jurisdictions (OECD/G20 IF Pillar 1 Agreement). Pillar One of the OECD/G20 agreement applies to multinational companies from a number of sectors, with a consolidated global turnover of at least €20 billion and pre-tax profit margin above 10 %.

According to the Commission's 2021 proposal, the new own resources were to be introduced gradually as of 1 January 2023. Once they reached cruising speed, on average over the period from 2026 to 2030, it was estimated that revenues for the EU budget would reach €17 billion a year (in constant 2018 prices). Those estimates are subject to uncertainties, in particular the market price of carbon allowances over time and the need to work on the finalisation and subsequent implementation of the OECD/G20 Inclusive Framework Pillar One. The particular modalities for the collection, control and supervision of those new own resources were defined in separate legal acts.

The three new own resources included in the Commission's 2021 proposal do not constitute EU taxes. The ETS and the CBAM are market-based instruments with the ancillary effect of generating new revenue for Member States. Only a share of the revenues generated by these EU instruments is channelled to the EU budget. The OECD/G20 Inclusive Framework agreement tackles tax avoidance, seeking to ensure that profits are taxed where economic activity and value creation occur.

The new own resources are indispensable in the long term to maintain a sizable EU budget that will remain capable of financing, in addition to existing traditional policies, the repayment of the borrowing costs of NGEU and measures to address unforeseen challenges. The repayment of the borrowing for NGEU is to be concluded by 2058. An amount of €15 to 16 billion in current prices corresponds to a linear repayment profile from the Union budget for non-repayable support based on the Commission's issuance planning for NGEU, including the maturity structure. The proposed new own resources should raise a sufficient amount to cover the expected expenditure for the repayment of the principal and the interest. However, repayments will ultimately be financed through the general EU budget, as there is no 'earmarking' of own resources in line with the universality principle of the EU budget.

On 20 June 2023, the Commission put forward an adjusted package for the next generation of own resources, amending its previous proposal.

The most significant amendments concern the ETS-based own resource. The Commission is proposing to increase the call rate for the ETS-based own resource to 30 % from all revenues generated by EU emissions trading, up from the 25 % originally proposed and to add new sectors to the scheme's scope, such as maritime transport, buildings and road transport.

The adjusted package includes a proposal for the introduction of a new temporary statistical own resource based on company profits. It is designed as a national contribution paid by Member States based on statistics under the European system of accounts. A call rate of 0.5 % is to be applied on the gross operating surplus. That own resource will be replaced by a possible contribution from the Business in Europe: Framework for Income Taxation (BEFIT), once it is adopted. BEFIT is expected to propose a comprehensive solution for business taxation in the EU by introducing a common set of rules for EU companies to calculate their taxable base while ensuring a more effective allocation of profits between EU countries.

Advisory committees

The European Committee of the Regions (CoR) adopted its opinion on the 2021 Commission proposal on 30 November 2022. The CoR was deeply worried about the lack of credible impact assessment as to incurred costs of the measures for European companies and consumers. It underlined the importance of territorial impact assessments and called on the Commission to take this into account when presenting new own resources.

The opinion also stressed the need to establish new resources, not only to repay the NGEU debt without jeopardising EU programmes in the next MFF, but also to increase the EU budget's financial autonomy in a permanent way and reduce Member States' incentives to adopt a '*juste retour*' mindset. The CoR also emphasised the need for new additional own resources.

National parliaments

The deadline for the submission of reasoned opinions on the grounds of subsidiarity for Commission's proposal of 2021 was 8 March 2022. By that date there was notification of political dialogue from the Czech Senate and the Spanish Cortes Generales.

A reasoned opinion was submitted by the Swedish Parliament (Riksdag). The opinion reiterates the Swedes' fundamentally restrictive position on EU budget policy, emphasising the need for strict budgetary discipline and cost-effective use of the EU budget as guiding principles. The Riksdag repeated its criticism regarding the introduction of own resources and was against the transfer of taxation rights to EU level.

The Riksdag noted that the principal objective of the Commission's proposal for an amended decision on the system of own resources was to finance the repayment of the EU debt for the financing of the European Union Recovery Instrument and the Social Climate Fund. The Riksdag considered that the Commission's proposed measures went beyond what was necessary to achieve the proposal's desired objectives, which could largely be achieved by means of a redistribution of funds in the EU budget within the framework of the current system of own resources.

Legislative process

The legal basis for the EU own resources system is Articles 311 and 322(2) of the Treaty on the Functioning of the European Union and Articles 106a and 171 of the Treaty establishing the European Atomic Energy Community. The Treaty of Lisbon reiterated that the budget should be financed wholly from own resources, and maintained the power of the Council, after consulting Parliament, to act unanimously to adopt a decision on the system of own resources of the Union, to establish new categories of own resources and abolish existing ones. It also established the principle whereby the Council can only adopt the implementing measures for those decisions with the consent of Parliament.

As part of the adoption of the 2021-2027 MFF and the NGEU recovery package, the Council adopted a new Own Resources Decision (Council Decision (EU, Euratom) 2020/2053) in December 2020. It was ratified by all 27 Member States by 31 May 2021 and entered into force on 1 June 2021. That first step in the own resources reform was necessary to allow NGEU to come into force. The decision authorised the Commission, on an exceptional basis, to borrow temporarily up to €750 billion in 2018 prices on the capital markets to address the consequences of the COVID-19 crisis. In parallel, the own resources ceiling was exceptionally and temporarily increased by 0.6 percentage points to cover all liabilities of the EU resulting from this borrowing until all the borrowed funds had been repaid, and at the latest by 31 December 2058.

On 22 December 2021, the European Commission announced its proposal for the introduction of new own resources. This announcement was late according to the IIA roadmap (it was originally scheduled for June 2021). The proposed new own resources basket comprises the extended emissions trade scheme (EU ETS), a carbon border adjustment mechanism (CBAM) and reallocated profits of very large multinational companies (based on Pillar One of the OECD/G20 agreement).

On 14 February 2022, the proposal was referred to Parliament's Committee on Budgets (BUDG) and Valerie Hayer (Renew, France) and Jose Manuel Fernandes (EPP, Portugal) were appointed co-rapporteurs. The 26 August 2022 BUDG draft report on the proposal for a Council decision included five amendment proposals and highlighted the need to proceed with the other steps of the IIA roadmap. It demonstrated the consistency of Parliament's long-standing position in support of the principles of unity and universality of the EU budget, and against the perception and prevalence of the 'net balance' logic. The report was adopted in the Committee on Budgets on 26 October 2022.

On 23 November 2022, under a special legislative procedure, the European Parliament adopted its legislative resolution on the proposal for a Council decision amending Decision (EU, Euratom) 2020/2053 on the system of own resources of the European Union. The resolution stated that revenue from the application of a uniform rate of call equal to 100 % (as opposed to 75 %) of the revenue from the sale of certificates of the carbon adjustment mechanism at borders should constitute own resources entered in the EU budget. Furthermore, if by the end of 2023 a critical mass of countries – as defined by the Multilateral Convention – had not begun the process of ratification of the OECD/G20 (IF) Pillar One Agreement, the Commission should propose a new own resource in connection with the single market, such as a digital levy or a similar measure, in order to generate revenues by 2026.

A second proposal for new own resources was initially scheduled for June 2024. However, the Commission submitted it a year early. On 20 June 2023, the Commission put forward an adjusted package for the next generation of own resources. Instead of proposing a new basket of own resources, the proposal simply amends the previous proposal and completes the Commission's proposal for a next generation of own resources.

The timeline for the entry into force of the new own resources has been updated and the previous date of 1 January 2023 has been amended to 1 January 2024. In order to fulfil that timeline, the proposal will feed into negotiations with the Member States in the Council, and the Commission calls on the Council to accelerate those negotiations. On 20 June, the amended proposal was referred to Parliament.

On 28 August, the European Parliament co-rapporteurs José Manuel Fernandes and Valérie Hayer published a draft report on the proposal for a Council decision amending Decision (EU, Euratom) 2020/2053 on the system of own resources of the European Union. It will be discussed at the BUDG meeting on 20 September. The draft report endorses the Commission proposal but proposes five amendments. Three of those amendments recall the purpose and spirit of the roadmap in the IIA and confirm that the basket presented would constitute significant progress towards the roadmap's objectives. Those amendments draw attention to the remaining steps of the roadmap. Two of the amendments relate to the lump sum corrections in GNI-based contributions. Whereas Parliament's position against such corrections has not changed, the annual adjustment of the lump sum reductions by applying the GDP deflator in a context of exceptionally and unexpectedly high inflation has resulted in unjustifiably high rebates for the Member States concerned. The co-rapporteurs' draft position is that such 'windfall' discounts and the distributional distortions they entail could be avoided by aligning the annual adjustment of the amounts with the 2 % automatic deflator that is used for the MFF ceilings in accordance with Article 4(b) of the MFF Regulation.

The Council must adopt its decision on the new own resources proposal after consulting the European Parliament, but it is not obliged to follow Parliament's opinion.

The reform of the EU own resources system involves some of the most complex and lengthiest of all EU procedures, requiring unanimity in Council and national ratification. Any delays to the IIA roadmap raise concerns regarding the timely implementation of the new own resources system. As Parliament's Committee on Budgets pointed out in its 2020 opinion, the failure by any one of the three institutions to abide by the terms agreed in the IIA could expose it to a legal challenge from the others.

EUROPEAN PARLIAMENT SUPPORTING ANALYSIS

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