
EU Commission: 2022 budget, €167.8 billion proposed, plus €143.5 for NextGenerationEU. Hahn, “funds to support the recovery”

The Commission has today proposed a budget of €167.8 billion for next year, to be complemented by an estimated €143.5 billion in grants under NextGenerationEU. “Their combined firepower will mobilise significant investments to boost the economic recovery, safeguard sustainability, and create jobs. It will prioritise green and digital spending in order to make Europe more resilient and fit for the future”, a statement reads. Under EU procedures, the Commission draws up a draft budget which it then submits for approval to the EU’s other two budgetary authorities, namely the EU Parliament and Council. Commissioner Johannes Hahn said: “Today, we are putting forward unprecedented levels of financial support to reinforce Europe’s recovery from the health and economic crises. We will help the people, companies and regions that have been most affected by the pandemic. We will invest in Europe’s resilience and its modernisation via the green and digital transition. Getting Europe back on track, speeding up its recovery and making it fit for the future are our main priorities”.

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