

Commission Proposes First Package of New Own Resources

Thomas Wahl



News

On 22 December 2021, the Commission presented [proposals to establish the next generation of own resources](#) for the EU budget. The Commission basically relies on revenues from emissions trading, the global minimum tax for globally active companies and a carbon border adjustment mechanism. After a start-up phase, the new revenue sources are expected to generate on average up to €17 billion per year for the EU budget between 2026 and 2030.

The new own resources will be used to redeem bonds issued by the corona reconstruction fund NextGenerationEU, which is expected to mobilise around €800 billion (in current prices) to overcome the consequences of the pandemic. The bonds issued will be redeemed by 2058 at the latest. EU leaders had agreed in July 2020 on the bond-financed NextGenerationEU reconstruction fund guaranteeing the EU independent revenue from its own resources (→ [eucrim 3/2020, 174](#)).

The Commission will now seek swift agreement on the proposed package with the European Parliament and the Council. By the end of 2023, the Commission will propose a second basket of new own resources.

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