



**COUNCIL OF
THE EUROPEAN UNION**

Brussels, 24 May 2012

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POLGEN 95**

INTRODUCTORY NOTE

from: Presidency

to: Council

Subject: Multiannual Financial Framework (2014-2020)
- Negotiating Box

In the framework of discussions on the future Multiannual Financial Framework, the Presidency is hereby submitting to delegations the full Negotiating Box. It is the first time the revenue side of the box is presented to the GAC.

The document is found in doc. 10063/1/12 REV 1 CADREFIN 258 POLGEN 89.

All sections of the Negotiating Box were examined at the Friends of the Presidency Group (MFF) and in COREPER. The discussions in these fora resulted in some modifications of the text.

The document is drawn up and developed under the responsibility of the Presidency. It is therefore not binding on any delegation. The Presidency continues to be guided by the principle that nothing is agreed until everything is agreed. Following further discussions, the Box will continuously be updated during the coming month and in the run-up to the June European Council. Currently, the text contains some placeholders on issues which, in the Presidency's view, need further work and will be developed further. It also provides options on some issues where the Presidency, after listening to delegations, will propose choices or compromise solutions at a later stage.

The Presidency has taken good note of the comments made by delegations on all issues during the preparatory discussions and all the issues will be examined again at the level of COREPER before coming back to the GAC. Therefore, there is no need for ministers to comment on all aspects of the box. Instead, Ministers are invited to concentrate on what they consider the **politically most important issue(s)** relating to the balance of the full Negotiating Box. Delegations will be requested to **limit their interventions to a maximum of 4 minutes**.
