



**COUNCIL OF
THE EUROPEAN UNION**

**Brussels, 9 April 2014
(OR. en)**

8219/14

BUDGET 10

EXPLANATORY MEMORANDUM

Subject: Draft amending budget No 1 to the general budget for 2014: Council position of 9 April 2014

I. INTRODUCTION

On 11 February 2014, the Commission submitted to the Council draft amending budget (DAB) No 1 to the general budget for 2014 regarding the following elements:

- adjustments needed to implement the capital increase of the European Investment Fund to improve access to financing for small and medium-sized enterprises;
- technical adjustments in the budgetary structure following the adoption of the legal base for Horizon 2020 in December 2013;
- technical adjustments in the budgetary structure related to the establishment of the Shift2Rail Joint Undertaking;
- other technical amendments necessary to allow the implementation of the 2014 budget as agreed by the Conciliation Committee.

This DAB is budgetary neutral in terms of overall commitment and payment appropriations.

II. CONCLUSION

On 9 April 2014, the Council adopted its position on DAB No 1/2014, as set out in the technical annex to this explanatory memorandum¹.

¹ Doc. 9219/14 ADD 1 BUDGET 10.