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AOB Explanatory Note

General Affairs Council, 14 July 2026

Multiannual Financial Framework **-** *Information from the Presidency*

On 16 July and 3 September 2025, the European Commission presented a package of proposals on the Multiannual Financial Framework (MFF) for the period 2028-2034.

Since then, the Danish and Cyprus Presidencies have made significant progress on the horizontal and financial issues identified in the revised Negotiating Box. This was presented to Leaders at the meeting of the European Council on 18-19 June, where a wide range of, often varying, views were expressed on the revised Negotiating Box, notably on volume, new own resources, and expenditure priorities.

The European Council Conclusions called on the Irish Presidency to take the work forward on the Negotiating Box by the next European Council meeting, with a view to a timely agreement. An agreement before the end of 2026 would allow for the adoption of legislative acts in 2027, which is necessary to ensure that EU funding reaches beneficiaries without interruption in January 2028. The President of the European Council at this meeting further requested the Irish Presidency to progress work on new own resources.

Given the objectives set for Ireland's Presidency, the Presidency will provide a brief update to Member States on its plan to advance negotiations. The approach is guided by the ambition that the Presidency will revise the Negotiating Box in advance of the European Council meeting on 15 October, in an effort to allow sufficient time for Leaders to reach agreement by the end of 2026.