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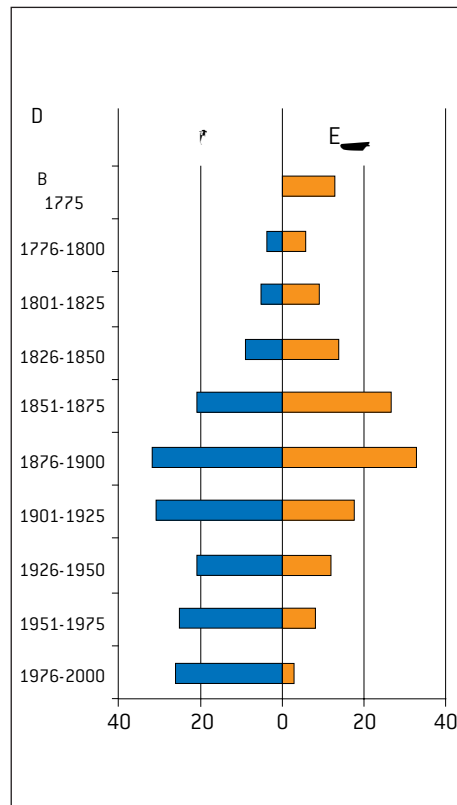
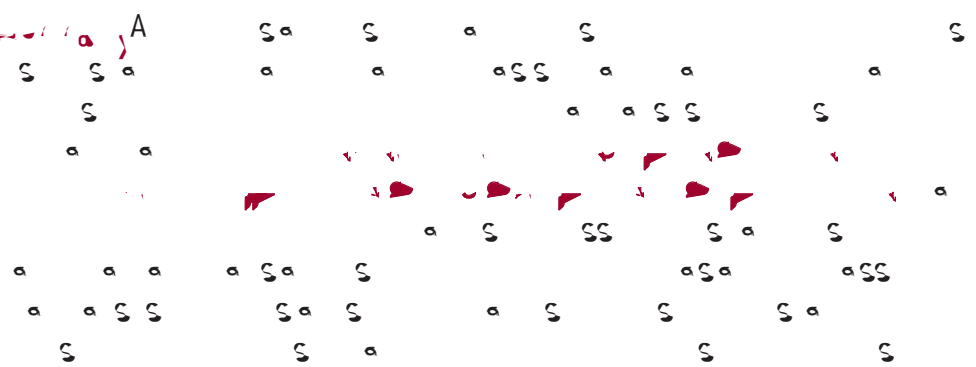
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POLICY CHALLENGE





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The European Commission's proposal for a new EU budget for 2021-2027 is a landmark moment in the history of the EU. It marks the first time that the EU budget will be significantly larger than the national budgets of the member states. The proposal is a bold and ambitious plan that will allow the EU to finance its policies more effectively and to support the recovery of the economy after the COVID-19 crisis.

The new budget will be financed through a combination of existing EU revenue sources and new taxes. The most significant new source of revenue is the introduction of a digital services tax. This tax will be levied on large digital companies operating in the EU. It is expected to generate significant additional revenue for the EU budget.

The proposal also includes a new EU tax on financial transactions. This tax will be levied on transactions in financial markets. It is expected to generate additional revenue for the EU budget.

The new budget will be used to finance a wide range of EU policies. It will be used to support the recovery of the economy after the COVID-19 crisis. It will also be used to finance the EU's climate and environmental policies.

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