

Agreement on the withdrawal of the United Kingdom of Great Britain and Northern Ireland from the European Union and the European Atomic Energy Community

PART FIVE

FINANCIAL PROVISIONS

Chapter 2

***THE UNITED KINGDOM'S CONTRIBUTION TO
AND PARTICIPATION IN THE UNION BUDGET***

Article 148

Payments after 2020

1 The reference dates for payments by the United Kingdom to the Union or by the Union to the United Kingdom made after 31 December 2020 shall be 30 June and 31 October of every year for the amounts:

- a referred to in Article 49(2), Articles 50 and 53, Article 62(2), point (e) of Article 63(1), and Articles 63(2), 99(3), and 100(2);
- b referred to in Article 84(1);
- c referred to in points (a), (b), (c), (e) and (f) of Article 136(3), by the next reference date following the date of adjustment or correction;
- d resulting from corrective measures to be taken by the United Kingdom with regard to own resources due for financial years until 2020 as a result of controls executed under Regulation (EU, Euratom) No 608/2014 or Regulation (EEC, Euratom) No 1553/89 or for any other reason, by the next reference date following the date of the corrective measure;
- e referred to in Article 140(4), in two instalments on the reference dates for payments, the first instalment amounting to half of the second one;
- f referred to in Article 140(5), on 30 June following the confirmation by the United Kingdom of the acceptance of the proposal of the Union to the Committee on the financial provisions referred to in point (f) of Article 165(1) and the Joint Committee;
- g referred to in Article 141, by the next reference date following the adjustment of the own resources for the Member States resulting from the definitive entry of the fine into the Union budget;
- h referred to in Article 142(1), by the next reference date following the date of the communication referred to in paragraph 3;
- i referred to in Article 142(5) and the fourth subparagraph of Article 142(6), on 31 October of each year;
- j referred to in the first subparagraph of Article 142(6), on 30 June of each year;
- k referred to in Articles 143 and 144, by the next reference date following the date of the communication referred in Articles 143(4) and 144(2);
- l referred to in Articles 145 and 146;

m referred to in Article 147(2), by the next reference date following the date of the communication referred to therein;

n referred to in paragraph 3 as possible accrued interest.

Payments shall be made in four equal monthly instalments for payments that have a reference date of 30 June and in eight equal monthly instalments for payments that have a reference date of 31 October. All payments shall be made by the last working day of each month, starting on the reference date or, where the reference date is not a working day, the last working day before the reference date.

2 As long as there are still payments to be made by the Union to the United Kingdom or by the United Kingdom to the Union, the Union shall communicate to the United Kingdom on 16 April and on 16 September of each year a document specifying the relevant amounts to be paid, expressed in euro and in British pounds, based on the conversion rate applied by the European Central Bank on the first working day of the month. The Union or the United Kingdom shall pay the net amounts by the dates referred to in paragraph 1.

3 Any delay in payments by the United Kingdom to the Union or by the Union to the United Kingdom shall be subject to the payment of interest in accordance with Article 12 of Regulation (EU, Euratom) No 609/2014.