

EU Signs Off \$54 Billion Ukraine Aid After Hungary's Orban Steps Aside

The European Union has agreed a mammoth €50 billion (\$54bn) aid package for Ukraine after Hungarian leader Viktor Orban was pushed into dropping his demand that funding be subject to annual confirmation votes, allegedly on pain of severe punishment by the bloc if he didn't step aside.

A large aid package for Ukraine from the European Union has been approved, Hungary's Viktor Orban having dropped his opposition, despite having previously blocked the measure at the previous Union meeting of heads of state in December. The BBC reports Ukraine expects to receive the first payments as soon as March, and that it will pay for "pensions and salaries and other costs over the next four years".

The agreement on the funding was required because the European Union is already running out of money from the budget it had agreed to run from 2021 to 2027, thanks to exceptional and massive spending on Coronavirus and Ukraine.

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