

COMMISSION OF THE EUROPEAN COMMUNITIES

COM(80) 140 final

Brussels, 19th March 1980

Proposal for a Council regulation amending Regulation (EEC) No 652/79 on the impact of the European monetary system on the common agricultural policy

(submitted by the Commission to the Council)

COM(80) 140 final

EXPLANATORY MEMORANDUM

Application of the ECU in the CAP under existing Regulations is limited to 31 March 1980.

The Commission has submitted to the Council, as part of agri-monetary consolidation, a proposal for the definitive introduction of the ECU into the CAP (proposal 5151/80 - COM (80) 43 final). In view of the state of progress of ongoing discussions, it will be difficult for the Council to take a decision on this proposal on 26 + 27 March 1980.

For this reason, the Commission is proposing extending Regulation (EEC) No 652/79 which introduced the ECU into the CAP, until 30 June 1980.

COUNCIL REGULATION (EEC)

amending Regulation (EEC) No 652/79 on the
impact of the European monetary system on the
common agricultural policy

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,
and in particular Articles 28, 43 and 235 thereof,

Having regard to Council Regulation No 129 on the value of the unit of
account and the exchange rates to be applied for the purposes of the common
agricultural policy⁽¹⁾, as last amended by Regulation (EEC) No 2543/73⁽²⁾,
and in particular to Article 3 thereof,

Having regard to the proposal from the Commission,

Having regard to the opinion of the European Parliament,

Whereas Regulation (EEC) No 652/79⁽³⁾, as last amended by Regulation (EEC)
No 1264/79⁽⁴⁾, introduced the European monetary system into the common
agricultural policy for a period ending 31 March 1980;

Whereas the experience gained from the implementation of that Regulation
until 31 March 1980 is such that the Regulation may be extended until
30 June 1980,

HAS ADOPTED THIS REGULATION:

Article 1

In the second subparagraph of Article 5 of Regulation (EEC) No 652/79, '31
March 1980' shall be replaced by '30 June 1980'.

Article 2

This Regulation shall enter into force on the day of its publication in the
Official Journal of the European Communities.

This Regulation shall be binding in its entirety and directly applicable in
all Member States.

Done at Brussels,

For the Council

(1) OJ No 106, 30.10.1962, p. 2553/62 (3) OJ No L 84, 4.4.1979, p. 1
(2) OJ No L 263, 19.9.1973, p. 1 (4) OJ No L 161, 29.6.1979, p. 1