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Draft

DECISION OF THE ACP-EC COUNCIL OF MINISTERS

on specific financial measures to enable the Centre for the Development of Industry to  
continue operating in 1997

(presented by the Commission)



## EXPLANATORY MEMORANDUM

Likely delays in ratifying the second Financial Protocol could leave one of the bodies set up by the Lomé Convention, the Centre for the Development of Industry (CDI), unable to operate normally next year. The Centre has used up its available budget and will need extra funding totally around ECU 15.6 million to pay its way in 1997.

Any channelling to the CDI of unallocated 7th EDF grants would entail changing the ECU 60 million upper limit referred to in Article 3(2)(i) of the Financial Protocol.

As a result, it is proposed to follow last year's example and provide the 8th EDF with an advance from unallocated 7th EDF grants. This would give the CDI the bridging funds it needs for 1997 until the new Financial Protocol (8th EDF) comes into force.

DECISION OF THE ACP-EC COUNCIL OF MINISTERS

of..... 1997

on specific financial measures to enable the Centre for the Development of Industry to continue operating in 1997

The ACP-EC Council of Ministers,

Having regard to the fourth ACP-EC Convention signed in Lomé on 15 December 1989 and the Financial Protocol thereto, in particular Article 3(2)(i) thereof,

Whereas the Agreement amending the fourth ACP-EC Convention, signed in Mauritius on 4 November 1995, is unlikely to come into force until 1997;

Whereas the Centre for the Development of Industry (CDI) lacks the funds needed to operate normally in 1997;

Whereas the unallocated grants from the 7th EDF could be used to meet the CDI's needs until the 8th EDF comes into force;

Whereas the use of such funds may constitute only an advance to the 8th EDF and is therefore of a temporary nature,

HAS DECIDED AS FOLLOWS:

Article 1

The funding needed to finance the CDI budget for 1997 shall, as an advance to the 8th EDF, be drawn from unallocated 7th EDF grants. The sum drawn shall not exceed ECU 15 644 500.

Article 2

This Decision shall enter into force on [ ] . It shall apply until the date on which the 8th EDF comes into force.

Done at Brussels, ..... 1997

For the ACP-EC Council of Ministers, The President



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