

COMMISSION OF THE EUROPEAN COMMUNITIES

THIS COVERING NOTE
CANCELS AND REPLACES
THE PREVIOUS ONE

COM(77) 206 final/2.

Brussels, 1 Juni 1977.

PROPOSAL FOR A COUNCIL DECISION

prolonging its Decision of 14 March 1977 on the
application of certain guidelines in the export
credit field

(submitted to the Council by the Commission)

COM(77) 206 final/2.

EPLANATORY MEMORANDUM

On 14 March 1977 the Council took a decision concerning the application on an experimental basis of certain guidelines relating to officially supported export credits intended for non-member countries.

The validity of this decision expires on 30 June 1977.

The non-member credit-supplying countries observing these guidelines are : Australia, Canada, Finland, Japan, Norway, Sweden, Switzerland and the United States of America.

The Community's adherence to the principles of the guidelines, which has been favourably received by the non-member countries concerned, should encourage further industrialized credit-supplying countries which do not yet apply those principles to state that they are now prepared to do so; at present the countries in question are : Austria, Greece, New Zealand, Portugal and Spain.

Experience to date in the application of the guidelines has shown that it is in the common interest to maintain this discipline. At the same time it has been found that the content of these guidelines could usefully be clarified and strengthened in order to improve this international practice. Since such an improvement is not feasible before the date of expiry of the Council decision, namely 30 June 1977, it is therefore necessary to extend application of the present texts. Under these circumstances a proposal should be made to the Council that it decide to prolong application of the guidelines until 31 December 1977, on the same experimental basis.

Proposal for a Council decision
prolonging its Decision of 14 March 1977 on the
application of certain guidelines in the export
credit field

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,
and in particular Article 113 thereof,

Having regard to the proposal from the Commission,

WHEREAS the Council decision of 14 March 1977 provides for the expiry of
said Decision on 30 June 1977;

WHEREAS, in the interest of the Community and in order to render the
principle of international cooperation effective, it is necessary to
prolong application of the guidelines by the Community,

HAS ADOPTED THIS DECISION :

Article 1

The Decision of 14 March 1977 on the application of guidelines in the
export credit field is prolonged in its entirety until 31 December 1977.

Article 2

This Decision shall be immediately notified by the Commission to the other credit-supplying countries which observe similar guidelines.

Article 3

This Decision is addressed to the Member States.

Done at Brussels,

For the Council

The President