

COMMISSION OF THE EUROPEAN COMMUNITIES

COM(77) 469 final.

Brussels, 28 September 1977.

THIS DOCUMENT CANCELS AND REPLACES COM (77) 465 final of 28 Sept. 1977

AMENDMENT TO A PROPOSAL FOR A COUNCIL REGULATION IMPLEMENTING,

IN RESPECT

OF THE OWN RESOURCES FROM V.A.T., THE DECISION OF 21 APRIL 1970 ON
THE REPLACEMENT OF FINANCIAL CONTRIBUTIONS FROM MEMBER STATES BY THE
COMMUNITIES' OWN RESOURCES

(submitted to the Council by the Commission)

COM(77) 469 final.

V.A.T. OWN RESOURCES FINANCIAL REGULATION

Draft of New Article

1. Where a Member State experiences serious difficulties in applying the provisions of Article 3, paragraph 1, to transactions carried out by certain categories of taxable persons, it may establish the assessment base for such transactions from appropriate data.
2. A Member State intending to avail itself of this option shall so inform the Commission within one month after approval of the present Regulation.
3. The provisions of Article 4, paragraph 4, and Article 12, paragraph 2, shall apply to the data referred to in paragraph 1.
4. The provisions of paragraphs 1 and 3 shall be re-examined at the end of 5 years from the date of operation of the present regulation, on the basis of a report by the Commission. They may be modified by the Council, acting by a qualified majority, on a proposal by the Commission.

DRAFT OF ENTRY IN THE COUNCIL MINUTES CONCERNING THE

ABOVE ARTICLE

- a) The Member States undertake not make use of the option contained in Article X in determining the own resources arising out of transactions carried out by taxable persons whose annual turnover exceeds 1,250,000 EUA.