COUNCIL REGULATION (EEC) No 1011/80

of 23 April 1980

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 (3),

Having regard to the opinion of the European Parliament (4),

Whereas Regulation (EEC) No 652/79 (5), as last amended by Regulation (EEC) No 1264/79 (6), introduced the European monetary system into the common agricultural policy for a period ending 31 March 1980 ;

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

Whereas, however, on this occasion a more homogenous system should be introduced with regard to the franchises adopted for calculating the monetary compensatory amounts,

HAS ADOPTED THIS REGULATION :

Article 1

With effect from 1 April 1980 the date '31 March 1980' appearing in the second subparagraph of Article 5 of Regulation (EEC) No 652/79, shall be replaced by '30 June 1980', without the individual rights acquired by operators being thereby affected.

Article 2

With effect from 28 April 1980, point (b) of Article 3 of Regulation (EEC) No 652/79 shall be replaced by the following :

'(b) in Article 2, the following paragraph shall be inserted :

"1a. However :

(a) the percentage or the average of the percentages referred to in paragraph 1 shall be reduced :

— by 1·50 points in the case of Member States applying monetary compensatory amounts levied on export and granted on import,

— by one point in the case of Member States applying monetary compensatory amounts levied on import and granted on export. With regard to Member States which maintain their currencies within a maximum range at any given moment of 2·25 % of one another, the one point reduction shall apply only as from the time when the currency concerned is revalued after the entry into force of Regulation (EEC) No 652/79 ; it shall be limited to the effect of the revaluation ;

(b) the percentage of one shall be applied as long as, after the deduction of one or of 1·50 points, as the case may be, the result obtained is less than 1·1 and more than 0".'

Article 3

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

(1) OJ No 106, 30. 10. 1962, p. 2553/62.
(2) OJ No L 263, 19. 9. 1973, p. 1.
(3) OJ No C 81, 1. 4. 1980, p. 3.
(4) OJ No C 97, 21. 4. 1980, p. 44.
(5) OJ No L 84, 4. 4. 1979, p. 1.
(6) OJ No L 161, 29. 6. 1979, p. 1.

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

Done at Brussels, 23 April 1980.

For the Council

The President

G. MARCORA