COUNCIL DECISION

of 29 March 1977

on the implementation of Decision 77/270/Euratom empowering the Commission to issue Euratom loans for the purpose of contributing to the financing of nuclear power stations

(77/271/Euratom)

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Atomic Energy Community,

Having regard to Council Decision 77/270/Euratom of 29 March 1977 empowering the Commission to issue Euratom loans for the purpose of contributing to the financing of nuclear power stations [1], and in particular Article 1 thereof,

Whereas the maximum amount of the loans which the Commission is empowered to issue on behalf of the European Atomic Energy Community should be fixed at 500 million European units of account;

Whereas the Commission should inform the Council accordingly when the total value of the transactions effected has reached 300 million European units of account, so that the Council may decide, in the light of experience gained, on the fixing of a new amount,

HAS DECIDED AS FOLLOWS:

Sole Article

Loans as provided for in Article 1 of Decision 77/270/Euratom may be contracted for amounts the total of which shall not exceed 500 million European units of account; the European unit of account is defined in Decision 75/250/EEC [2].

When the total value of the transactions effected reaches 300 million European units of account, the Commission shall inform the Council which, acting unanimously, shall decide on the fixing of a new amount as soon as possible.

Done at Brussels, 29 March 1977.

For the Council

The President

T. BENN

[1] See page 9 of this Official Journal.

[2] OJ No L 104, 24. 4. 1975, p. 35.