COMMISSION DECISION

of 11 May 1978

laying down the detailed rules for the financial compensation necessary under Article 131 of the Act of Accession

(78/479/EEC)

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to Article 131 of the Act of Accession,

Whereas the financial compensation necessary for 1978 and 1979 under Article 131 of the said Act will be made outside the budget on a quarterly basis,

HAS DECIDED AS FOLLOWS:

Article 1

The Commission shall carry out the calculations necessary for the application of Article 131 of the Act of Accession before the end of each quarter.

Article 2

The calculations made on each such occasion shall be aggregated and the financial compensation shall take account of the transactions already effected in the preceding quarters of the budgetary year concerned.

Article 3

The results of these calculations shall be communicated to the Member States.

Article 4

The Commission shall request debtor Member States, not later than the 10th day of the month following the end of each quarter, to pay the sums due from them within 30 days.

Payments shall be entered in the Commission's accounts referred to in Article 9 of Regulation (EEC) No 2891/77, in national currency, on the basis of the EUA rates in force on the first working day after the 15th day of the month following the quarter in question.

Article 5

Not later than the 10th day of the second month following each quarter, the Commission shall pay to the creditor Member States the sums received, in national currency, using the exchange rates provided for in Article 4.

Article 6

The consequences of these calculations shall be set out in detail in a special Annex to the revenue and expenditure account for the budgetary year concerned.

Done at Brussels, 11 May 1978.

For the Commission

Christopher TUGENDHAT

Member of the Commission