COUNCIL DECISION

of 19 March 1979

adjusting Decision 76/568/EEC on the association of the overseas countries and territories with the European Economic Community

(79/310/EEC)

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to Council Decision 76/568/EEC of 29 June 1976 on the association of the overseas countries and territories with the European Economic Community (1), as last amended by Decision 78/465/EEC (2), and in particular Article 56 thereof,

Having regard to the proposal from the Commission,

Whereas Decision 76/568/EEC provides for its adjustment where an overseas country or territory which has become independent accedes to the ACP-EEC Convention of Lomé, hereinafter referred to as the 'Convention';

Whereas the Solomon Islands, Tuvalu and Dominica, which appear in the list set out in Annex I to Decision 76/568/EEC, having become independent, have applied to accede to the Convention; whereas the ACP-EEC Council of Ministers has approved these applications; whereas these States, having deposited their instruments of accession, thus acceded to the Convention on 27 September 1978, 17 January 1979 and 26 February 1979;

Whereas the various lists contained in Decision 76/568/EEC and the amounts specified in Article 30 thereof should therefore be adjusted in the light also of the amendments made by the Agreement of 28 March 1977 (3) to the Internal Agreement on the financing and administration of Community aid (4) signed on 11 July 1975 as a result of former accessions to the Convention,

HAS DECIDED AS FOLLOWS:

Article 1

The following shall be deleted from Articles 23 (5) and 26 and from the list in Annex I to Decision 76/568/EEC: 'Dominica', 'Solomon Islands' and 'Tuvalu'.

Article 2

Article 30 of Decision 76/568/EEC, shall be replaced by the following:

'*Article 30*

The following provisions shall apply with effect from 26 February 1979:

1. The overall amount of Community aid shall be reduced to 101·733 million European units of account.

2. This amount shall comprise:

   (a) 91·733 million European units of account from the European Development Fund (1975), hereinafter referred to as the 'Fund', allocated as follows:

      (i) for the purposes set out in Article 28, 71·733 million European units of account consisting of:

         — 31·692 million European units of account in the form of grants,

         — 23·915 million European units of account in the form of special loans,

         — 4·000 million European units of account in the form of risk capital,

         — 12·126 million European units of account in the form of a reserve;

      (ii) 20 million European units of account, likewise from the Fund, in the form of transfers to the countries and territories for the stabilization of export earnings;

   (b) For the purposes set out in Article 28, up to 10 million European units of account in the form of loans from the Bank, made from its own resources on the terms and conditions provided for in its Statute and supplemented, as a general rule, by a 3 % interest rate subsidy, under the conditions laid down in Article 4 of Annex V.

   The total cost of the interest rate subsidies shall be charged against the amount of the grants provided for in 2 (a) (i).

(1) OJ No L 176, 1. 7. 1976, p. 8.
(2) OJ No L 147, 3. 6. 1978, p. 39.
(3) OJ No L 287, 13. 10. 1978, p. 22.
(4) OJ No L 25, 30. 1. 1976, p. 168.

3. Following the accession of the Solomon Islands, Tuvalu and Dominica to the Convention, the amounts provided for in the form of grants, special loans and a reserve, initially allocated in three equal parts among the French overseas territories and departments and the Netherlands and United Kingdom overseas countries and territories, shall be reduced in accordance with Decision 79/309/EEC.

4. (a) Of the portion allocated to the French overseas territories and departments :

   — 7·70 million European units of account shall be allocated to the French overseas departments,

   — 620 000 European units of account shall remain allocated as financial aid to the least favoured overseas countries and territories, irrespective of the zones within which they fall ;

   (b) The sums allocated to the French overseas territories shall amount to 12·10 million European units of account, consisting of :

   — 10·10 million European units of account taken from the portion allocated to the French overseas territories and departments,

   — 2·00 million European units of account pursuant to Decision 76/569/EEC.'

Article 3

This Decision shall be published in the *Official Journal of the European Communities.*

Done at Brussels, 19 March 1979.

For the Council

The President

R. MONORY