COUNCIL DECISION

of 8 May 1979

giving a discharge to the Commission in respect of the implementation of the operations of the Development Fund for the overseas countries and territories (First Fund) for the financial year 1977

(79/467/EEC)

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to the Implementing Convention on the association of the overseas countries and territories with the Community, annexed to the Treaty,

Having regard to Regulation No 5 laying down detailed provisions relating to the collection and transfer of financial contributions, the budgeting and administration of the resources of the Development Fund for the overseas countries and territories [1], and in particular Article 16 thereof,

Having regard to Regulation No 6 relating to the responsibility of authorizing and accounting officers for the resources of the Development Fund for the overseas countries and territories [2],

Having regard to the Council Decision of 30 May 1972 on the transfer and utilization of the unexpended balances of the Development Fund for the overseas countries and territories set up by the Implementing Convention annexed to the Treaty establishing the European Economic Community,

Having regard to the revenue and expenditure account and the balance sheet relating to the operations of the Development Fund for the overseas countries and territories (First Fund) as at 31 December 1977 [3],

Having regard to the report of the Court of Auditors for the financial year 1977, together with the Commission's replies,

Recalling that, in accordance with the provisions applicable to the implementation of the Development Fund for the overseas countries and territories (First Fund), only the Council, acting by a qualified majority, should give a discharge to the Commission in respect of the financial administration of the Fund;

Whereas an advance of 13 777 395·35 European units of account was paid to the European Development Fund (1975) (Fourth EDF);

Whereas the overall implementation by the Commission of the operations of the first Development Fund during the financial year 1977 was such as to warrant its being given a discharge in respect of the implementation of these operations,

HAS DECIDED AS FOLLOWS:

Article 1

The Council closes the revenue and expenditure account of the Development Fund for the overseas countries and territories (First Fund) as at 31 December 1977 as follows:

Revenue at the sum of 581 250 000·00 European units of account,

Expenditure (payments) at the sum of 567 472 604·65 European units of account.

Article 2

The Council hereby gives a discharge to the Commission in respect of the implementation of the operations of the Development Fund for the overseas countries and territories (First Fund) for the financial year 1977.

Done at Brussels, 8 May 1979.

For the Council

The President

P. BERNARD-REYMOND

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(1) OJ No 33, 31. 12. 1958, p. 681/58.
(2) OJ No 33, 31. 12. 1958, p. 686/58.
(3) OJ No C 313, 30. 12. 1978, p. 1.