II

(Acts whose publication is not obligatory)

COUNCIL

COUNCIL DECISION

of 3 August 1979

applying Regulation (EEC) No 1736/79 on interest subsidies for certain loans granted under the European monetary system

(79/691/EEC)

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to Council Regulation (EEC) No 1736/79 of 3 August 1979 on interest subsidies for certain loans granted under the European monetary system [1], and in particular Article 2 thereof,

Having regard to the proposal from the Commission,

Whereas Article 2 of Council Regulation (EEC) No 1736/79 lays down that the Council shall designate the Member State or States eligible to benefit from the measures set out in that Regulation ;

Whereas Article 1 of Council Regulation (EEC) No 1736/79 requires that in order to be so designated Member States must at the same time effectively and fully participate in the mechanisms of the European monetary system and be considered as less prosperous ;

Whereas Ireland and the Italian Republic fulfil this double condition,

HAS DECIDED :

Sole Article

Ireland and Italy shall benefit from the measures set out in Regulation (EEC) No 1736/79.

Done at Brussels, 3 August 1979.

For the Council

The President

M. O'KENNEDY

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[1] See page 1 of this Official Journal.