COUNCIL DECISION

of 17 December 1982

concerning the extension of the machinery for medium-term financial assistance

(82/871/EEC)

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community, and in particular Articles 103 and 108 thereof,

Having regard to the proposal from the Commission, submitted after consultation with the Monetary Committee,

Whereas, by Decision 71/143/EEC [1], as last amended by Decision 80/1264/EEC [2], the Council set up machinery for medium-term financial assistance valid for an initial period of four years from 1 January 1972;

Whereas this machinery has been regularly renewed, and extended, on the last occasion, for two years until 31 December 1982 by Decision 80/1264/EEC;

Whereas it is appropriate that the Member States' obligations remain in force until the definitive stage of the European monetary system is established,

HAS ADOPTED THIS DECISION:

Article 1

Article 1 (2) of Decision 71/143/EEC shall be replaced by the following:

'2. This obligation shall apply until 31 December 1984, unless the definitve phase of the EMS is set up before this date.'

Article 2

This Decision is addressed to the Member States.

Done at Brussels, 17 December 1982.

For the Council

The President

H. CHRISTOPHERSEN

[1] OJ No L 73, 27. 3. 1971, p. 15.
[2] OJ No L 375, 31. 12. 1980, p. 16.