COUNCIL DECISION

of 5 December 1985

amending Decision 77/271/Euratom as regards the total amount of Euratom loans which the Commission is empowered to contract for the purpose of contributing to the financing of nuclear power stations

(85/537/Euratom)

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Atomic Energy Community,

Having regard to Council Decision 77/270/Euratom of 29 March 1977 empowering the Commission to issue loans for the purpose of contributing to the financing of nuclear power stations [1], and in particular Article 1 thereof,

Having regard to the proposal from the Commission,

Whereas the loan level of 1 800 million ECU mentioned in Decision 77/271/Euratom [2], as last amended by Decision 82/170/Euratom [3], has been reached;

Whereas experience indicates that it is desirable to raise, by 1 000 million ECU, the total amount of loans which the Commission is empowered to contract on behalf of the European Atomic Energy Community;

Whereas it is therefore necessary to amend Decision 77/271/Euratom,

HAS DECIDED AS FOLLOWS:

Sole Article

The Sole Article of Decision 77/271/Euratom is hereby replaced by the following:

'*Sole Article*

Loans as provided for in Article 1 of Decision 77/270/Euratom may be contracted for amounts the total principal of which shall not exceed the equivalent of 3 000 million ECU.

When the total value of the transactions effected reaches 2 800 million ECU, the Commission shall inform the Council, which, acting unanimously on a proposal from the Commission, shall decide on the fixing of a new amount as soon as possible.'.

Done at Brussels, 5 December 1985.

For the Council

The President

J.-C. JUNCKER

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(1) OJ No L 88, 6. 4. 1977, p. 9.
(2) OJ No L 88, 6. 4. 1977, p. 11.
(3) OJ No L 78, 24. 3. 1982, p. 21.