COUNCIL DECISION

of 30 June 1986

reallocating the unexpended balance of the resources set aside under the fifth EDF for the stabilization of the export earnings of the overseas countries and territories

(86/285/EEC)

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to Council Decision 80/1186/EEC of 16 December 1980 [1] on the association of the overseas countries and territories, hereinafter referred to as 'countries and territories', with the European Economic Community, and in particular Article 32 thereof,

Having regard to the Internal Agreement on the financing and administration of Community aid, signed in Brussels on 20 November 1979, hereinafter referred to as the 'Internal Agreement', and in particular Article 7 thereof,

Having regard to the proposal presented by the Commission,

Whereas, pursuant to the Decision referred to above, and as a result of the reallocation of previous unexpended balances, the sum of 13 587 997 ECU had been made available to the countries and territories for the implementation of the system to ensure the stabilization of earnings by the countries and territories from exports to the Community of the products listed in the said Decision;

Whereas, now that the deadline laid down for the submission of requests for transfers has passed, there is an unexpended balance of 3 742 944 ECU; whereas the Council should decide upon its use;

Whereas this balance should remain allocated to the countries and territories; whereas the sum earmarked for the stabilization of export earnings should not be increased but whereas the funds for financing development projects and programmes in the countries and territories, as allocated by the Council under Decision 80/1186/EEC, should be increased,

HAS DECIDED AS FOLLOWS:

Article 1

1. The balance allocated under the fifth EDF for the implementation of the system to ensure the stabilization of earnings by the countries and territories from exports shall be added to the funds earmarked for the financing of projects and programmes under the fifth EDF.

2. The balance referred to in paragraph 1 shall be allocated as follows:

— countries and territories coming under the responsibility of the French Republic: 1 100 000 ECU,

— countries and territories coming under the responsibility of the Kingdom of the Netherlands: 1 100 000 ECU,

— countries and territories coming under the responsibility of the United Kingdom: 1 542 944 ECU.

Article 2

This Decision shall take effect on the day following its publication in the *Official Journal of the European Communities.*

Done at Luxembourg, 30 June 1986.

For the Council

The President

N. SMIT-KROES

[1] OJ No L 361, 31. 12. 1980, p. 1.