II

(Acts whose publication is not obligatory)

COUNCIL

COUNCIL DECISION

of 27 November 2000

on the grant of funds to the Hellenic Republic in order to compensate partially for the interest paid on European Investment Bank loans for the reconstruction of the region which was devastated by the earthquake of September 1999

(2000/786/EC)

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty establishing the European Community, and in particular Article 308 thereof,

Having regard to the proposal from the Commission,

Having regard to the opinion of the European Parliament [1],

Whereas:

(1) A subsidy to compensate partially for the interest paid on the European Investment Bank loans for the reconstruction of the region of the Hellenic Republic which was devastated by the earthquake of September 1999 should be granted to the Hellenic Republic.

(2) This subsidy should be chargeable to the general budget of the European Union.

(3) The Treaty provides for no powers other than those in Article 308 thereof for the adoption of this Decision,

HAS DECIDED AS FOLLOWS:

Article 1

The Community shall make available to the Hellenic Republic funds of EUR 2 million in order to compensate partially for the interest paid in 2000 on loans received from the EIB for the reconstruction of buildings, infrastructure and industrial installations (including small and medium enterprises) in the Attica region affected by the earthquake of September 1999. The Commission is hereby empowered to pay these funds in one instalment on terms which it shall agree with the Hellenic Republic and the EIB.

Article 2

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

Done at Brussels, 27 November 2000.

For the Council

The President

L. FABIUS

[1] Opinion delivered on 15 November 2000 (not yet published in the Official Journal).