II

(Acts whose publication is not obligatory)

COUNCIL

COUNCIL DECISION

of 2 November 2004

concerning the signature of the Agreement between the European Community and the Principality of Andorra providing for measures equivalent to those laid down in Council Directive 2003/48/EC on taxation of savings income in the form of interest payments and the approval and signature of the accompanying Memorandum of Understanding

(2004/828/EC)

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty establishing the European Community, and in particular Article 94 in conjunction with the first subparagraph of Article 300(2) thereof,

Having regard to the proposal from the Commission,

Whereas:

(1) On 16 October 2001 the Council authorised the Commission to negotiate with the Principality of Andorra an agreement for securing the adoption by that State of measures equivalent to those to be applied within the Community to ensure effective taxation of savings income in the form of interest payments.

(2) The text of the Agreement which is the result of the negotiations duly reflects the negotiating directives issued by the Council. It is accompanied by a Memorandum of Understanding between the European Community and its Member States, and the Principality of Andorra.

(3) Subject to the adoption at a later date of a Decision on the conclusion of the Agreement, it is desirable to sign the two documents that were initialled on 1 July 2004 and have confirmation of the Council approval of the Memorandum of Understanding,

HAS DECIDED AS FOLLOWS:

Article 1

Subject to the adoption at a later date of a Decision on the conclusion of the Agreement between the European Community and the Principality of Andorra providing for measures equivalent to those laid down in Council Directive 2003/48/EC [1] on taxation of savings income in the form of interest payments, the President of the Council is hereby authorised to designate the persons empowered to sign, on behalf of the European Community, the Agreement and the accompanying Memorandum of Understanding and the Letters from the European Community which have to be exchanged in accordance with Article 19(2) of the Agreement and the last paragraph of the Memorandum of Understanding.

The Memorandum of Understanding is approved by the Council.

The text of the Agreement and of the Memorandum of Understanding are attached to this Decision.

Article 2

This Decision shall be published in the *Official Journal of the European Union*.

Done at Brussels, 2 November 2004.

For the Council
The President
B. R. BOT

[1] OJ L 157, 26.6.2003, p.38.