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COUNCIL REGULATION (EEC) No 1566/72

of 20 July 1972

amending Regulation (EEC) No 729/70 on the financing of the common agricultural policy

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community, and in particular Article 43 thereof,

Having regard to the proposal from the Commission,

Having regard to the opinion of the European Parliament,

Whereas Article 3 (2) of Council Regulation (EEC) No 729/70 of 21 April 1970 on the financing of the common agricultural policy (1), provides that the Council shall lay down, on a proposal from the Commission, the general rules for financing intervention intended to stabilize the agricultural markets; whereas, pending the entry into force of these general rules, the first subparagraph of paragraph 3 of that Article lays down that certain provisions previously adopted shall remain applicable up to and including 30 June 1972 at the latest;

Whereas the Commission is not in a position to transmit to the Council in time a proposal concerning these general rules; whereas, in these circumstances and in order to guarantee the continuity of the financing of the common organization of the markets in accordance with the provisions applying at present, the date laid down in the first subparagraph of Article 3 (3) of Regulation (EEC) No 729/70 should be postponed,

HAS ADOPTED THIS REGULATION:

Article 1

With effect from 1 July 1972, the date '31 December 1972' shall be substituted for '30 June 1972' in the first subparagraph of Article 3 (3) of Regulation (EEC) No 729/70.

Article 2

This Regulation shall enter into force on the day following its publication in the *Official Journal of the European Communities*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 20 July 1972.

For the Council

The President

G. WESTERTERP

(1) OJ No L 94, 28. 4. 1970, p. 13.