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REGULATION (EEC) No 2243/72 OF THE COMMISSION

of 23 October 1972

amending Regulation (EEC) No 1468/71 laying down conditions for granting financial compensation in respect of certain fishery products

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community;

Having regard to Council Regulation (EEC) No 2142/70 of 20 October 1970 on the common organization of the market in fishery products,[1] and in particular Article 10 (5) thereof;

Whereas Commission Regulation (EEC) No 1468/71 laying down conditions for granting financial compensation in respect of certain fishery products specifies the conditions under which this compensation is to be granted; whereas detailed rules for granting this compensation should be defined and provision made in particular for the possibility, under certain conditions, of paying all or part of the compensation in advance in respect of quantities withdrawn from the market before the end of the period of validity of the Community withdrawal price;

Whereas, the measures provided for in this Regulation are in accordance with the Opinion of the Management Committee for Fishery products;

HAS ADOPTED THIS REGULATION:

Article 1

The following Article 1a shall be inserted in Regulation (EEC) No 1468/71:

'*Article 1a*

1. Financial compensation shall be paid to producers' organizations, at their request, after the end of this period of validity of the price referred to in Article 1 (1) (b).

2. On request, the compensation or a part thereof shall be paid in advance in respect of quantities withdrawn from the market on condition that the provisions of Article 1 have been complied with during the period in question and that the applicant lodges a deposit equal to the amount of the advance.

The deposit shall take the form of a guarantee by an establishment complying with criteria laid down by the Member State making the advance.

Member States shall notify the Commission of the categories of institution authorized to provide guarantees. The Commission shall pass this information to the other Member States.

3. The deposit shall be released once entitlement to financial compensation has been definitely established pursuant to Article 1.

If, despite a request to that effect, the amount advanced is not repaid or is only partially repaid, the deposit shall be retained in its entirety or in proportion to the amount of the advance which has not been repaid, as the case may be.'

Article 2

This Regulation shall enter into force on the third 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, 23 October 1972.

For the Commission

The President

S. L. MANSHOLT