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REGULATION (EEC) No 2788/72 OF THE COUNCIL

of 28 December 1972

amending Article 6 of 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 Community;

Having regard to the Treaty[1] concerning the Accession of new Member States to the European Economic Community and to the European Atomic Energy Community, signed at Brussels on 22 January 1972 and in particular Articles 30 and 153 of the Act[2] annexed thereto;

Having regard to the proposal from the Commission;

Whereas Article 6 (5) of Council Regulation (EEC) No 729/70[3] of 21 April 1970 on the financing of the common agricultural policy fixed the amount allotted to the Guidance Section of the European Agricultural Guidance and Guarantee Fund; whereas this amount was fixed in keeping with the requirements for improving the agricultural structures of the Community as originally constituted;

Whereas this amount must be adjusted to meet the increased requirements of agriculture in the enlarged Community in order not to reduce the effects of the activities of the Guidance Section of the Fund; whereas express provision for this adjustment was made in Annex II, Chapter II, point B, 2 of the abovementioned Act,

HAS ADOPTED THIS REGULATION:

Article 1

With effect from 1 January 1973:

(a) the text of Article 6 (5) of Regulation (EEC) No 729/70 is replaced by the following:

'For the year 1972 the credits of the Guidance Section of the Fund shall amount to 285 million units of account.

From 1 January 1973, these credits shall amount to 325 million units of account per year. This amount may be increased by the Council, acting according to the procedure laid down in the third subparagraph of Article 43 (2) of the Treaty, only for common measures provided for in paragraph 2.'

(b) in the second subparagraph of Article 6 (4) the amount of 285 million is replaced by 325 million.

Article 2

This Regulation shall enter into force on the day of 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, 28 December 1972.

For the Council

The President

T. WESTERTERP

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[1] OJ Special Edition, 27.3.1972, p. 5.
[2] OJ Special Edition, 27.3.1972, p. 14.
[3] OJ No L 94, 28.4.1970, p. 13.