REGULATION (EEC) No 2523/74 OF THE COMMISSION

of 4 October 1974

amending Regulation (EEC) No 711/74 authorizing the United Kingdom to grant a national supplementary consumer subsidy for butter

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

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, and in particular Article 63 of the Act annexed thereto;

Whereas Commission Regulation (EEC) No 711/74 [2] of 29 March 1974 authorizes the United Kingdom, as a transitional measure, to grant a national consumer subsidy for butter over and above the subsidy provided for in Council Regulation (EEC) No 1191/73 [3] of 8 May 1973; whereas the maximum amount of this national subsidy was fixed at a level which would cover the increase in intervention prices at the beginning of the 1974/75 milk year, thereby allowing an adequate reduction in the retail price of butter;

Whereas, since the economic situation in the United Kingdom remains unchanged and to prevent further serious difficulties arising, the maximum amount of this supplementary subsidy must be adjusted in line with the price increases taking effect on 7 October 1974 and the simultaneous adjustment of the representative rate of the pound;

Whereas the measures provided for in this Regulation are in accordance with the Opinion of the Management Committee for Milk and Milk Products,

HAS ADOPTED THIS REGULATION:

Article 1

In Article 1 of Regulation (EEC) No 711/74, the amount '17 units of account' is replaced by the amount '26·50 units of account'.

Article 2

This Regulation shall enter into force on 7 October 1974.

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

Done at Brussels, 4 October 1974.

For the Commission

The President

François-Xavier ORTOLI

(1) OJ No L 73, 27. 3. 1972, p. 5.
(2) OJ No L 88, 1. 4. 1974, p. 13.
(3) OJ No L 122, 9. 5. 1973, p. 5.