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(Acts whose publication is obligatory)

COUNCIL REGULATION (EEC) No 1523/80

of 18 June 1980

amending Regulation (EEC) No 652/79 on the impact of the European monetary system on the common agricultural policy

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community, and in particular Articles 28, 43 and 235 thereof,

Having regard to Council Regulation No 129 on the value of the unit of account and the exchange rates to be applied for the purposes of the common agricultural policy (1), as last amended by Regulation (EEC) No 2543/73 (2), and in particular Article 3 thereof,

Having regard to the proposal from the Commission (3),

Having regard to the opinion of the European Parliament (4),

Whereas Regulation (EEC) No 652/79 (5), as last amended by Regulation (EEC) No 1011/80 (6), introduced the European monetary system into the common agricultural policy for a period ending 30 June 1980 ;

Whereas, by an amendment to Article 3 (b) of Regulation (EEC) No 652/79, Regulation (EEC) No 1011/80 introduced a new system with regard to the franchises adopted for calculating the monetary compensatory amounts ; whereas pursuant to the second subparagraph of Article 5 of Regulation (EEC) No 652/79 this system is also limited to 30 June 1980 ;

Whereas the experience gained from the application of the provisions in force until 30 June 1980 is such that they may be extended until 31 March 1981,

HAS ADOPTED THIS REGULATION :

Article 1

The date '30 June 1980' in the second subparagraph of Article 5 of Regulation (EEC) No 652/79 shall be replaced by '31 March 1981'.

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 Luxembourg, 18 June 1980.

For the Council

The President

C. FRACANZANI

(1) OJ No 106, 30. 10. 1962, p. 2553/62.
(2) OJ No L 263, 19. 9. 1973, p. 1.
(3) OJ No C 81, 1. 4. 1980, p. 3.
(4) OJ No C 97, 21. 4. 1980, p. 44.
(5) OJ No L 84, 4. 4. 1979, p. 1.
(6) OJ No L 108, 26. 4. 1980, p. 3.