COUNCIL REGULATION (EEC) No 3605/81

of 15 December 1981

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 876/81 [6], introduced the European monetary system into the common agricultural policy for a period ending 31 December 1981 ;

Whereas, by an amendment to Article 3 (b) of Regulation (EEC) No 652/79, Regulation (EEC) No 1011/80 [7] 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 31 December 1981 ;

Whereas the Commission submitted to the Council proposals for consolidating all the agri-monetary rules and at the same time introducing the ECU into the common agricultural policy on a permanent basis ; whereas pending the Council's continuation of its work on those proposals it is necessary to adopt as a matter of urgency the measures necessary to extend the validity of Regulation (EEC) No 652/79 in order to avoid the harmful consequences of the lack of a decision ; whereas experience shows that it is justified to extend the application of the ECU in the common agricultural policy until 31 December 1982,

HAS ADOPTED THIS REGULATION :

Article 1

The second subparagraph of Article 5 of Regulation (EEC) No 652/79 is hereby replaced by the following :

'It shall apply until 31 December 1982.'

Article 2

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

It shall apply from 1 January 1982.

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

Done at Brussels, 15 December 1981.

For the Council

The President

P. WALKER

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(1) OJ No 106, 30. 10. 1962, p. 2553/62.
(2) OJ No L 263, 19. 9. 1973, p. 1.
(3) OJ No C 57, 7. 3. 1980, p. 11.
(4) OJ No C 97, 21. 4. 1980, p. 44.
(5) OJ No L 84, 4. 4. 1979, p. 1.
(6) OJ No L 88, 2. 4. 1981, p. 28.
(7) OJ No L 108, 26. 4. 1980, p. 3.