COUNCIL REGULATION (EEC) No 389/86

of 17 February 1986

on the application of EEC-Iceland Joint Committee Decision No 2/85 supplementing Annexes II and III to Protocol 3 concerning the definition of the concept of originating products and methods of administrative cooperation by the addition of alternative percentage rules for the products of Chapters 84 to 92 of the Customs Cooperation Council Nomenclature

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community, and in particular Article 113 thereof,

Having regard to the proposal from the Commission,

Whereas an Agreement between the European Economic Community and the Republic of Iceland (1) was signed on 22 July 1972 and entered into force on 1 April 1973;

Whereas, by virtue of Article 28 of Protocol 3 concerning the definition of the concept of originating products and methods of administrative cooperation, which forms an integral part of the above Agreement, the Joint Committee has, because of the interdependence of the industrial sectors of the European Economic Community and Iceland, and the reciprocal nature and mutual importance of the preferential trade concerned, adopted Decision No 2/85 supplementing Annexes II and III to that Protocol by the addition of alternative percentage rules for the products of Chapters 84 to 92 of the Customs Cooperation Council Nomenclature;

Whereas it is necessary to apply this Decision in the Community,

HAS ADOPTED THIS REGULATION:

Article 1

For the application of the Agreement between the European Economic Community and the Republic of Iceland, EEC-Iceland Joint Committee Decision No 2/85 shall be applied in the Community.

The text of the Decision is attached to this Regulation.

Article 2

This Regulation shall enter into force on the third day following that 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, 17 February 1986.

For the Council

The President

H. van den BROEK

(1) OJ No L 301, 31. 12. 1972, p. 2.