COUNCIL REGULATION (EURATOM, ECSC, EEC) No 3952/87

of 21 December 1987

introducing a temporary derogation from Regulation (EEC, Euratom, ECSC) No 2891/77 implementing the Decision of 21 April 1970 on the replacement of financial contributions from Member States by the Communities' own resources

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Coal and Steel Community, and in particular Article 78h thereof,

Having regard to the Treaty establishing the European Economic Community, and in particular Article 209 thereof,

Having regard to the Treaty establishing the European Atomic Energy Community, and in particular Article 183 thereof,

Having regard to Council Decision 85/257/EEC, Euratom of 7 May 1985 on the Communities' system of own resources [1], and in particular Article 7 (2) thereof,

Having regard to the proposal from the Commission [2],

Having regard to the opinion of the European Parliament [3],

Having regard to the opinion of the Court of Auditors,

Whereas the shortfall in traditional own resources in 1987 cannot be offset by own resources accruing from value added tax since the maximum rate of mobilization, set at 1,4 % by Decision 85/257/EEC, Euratom, has already been reached; whereas expenditure must, therefore, be reduced;

Whereas expenditure could be reduced by deferring certain refunds provided for in Article 9 (2) of Regulation (EEC, Euratom, ECSC) No 2891/77 [4],

HAS ADOPTED THIS REGULATION:

Article 1

The following subparagraph shall be added to Article 9 (2) of Regulation (EEC, Euratom, ECSC) No 2891/77:

'However, refunds totalling 400 million ECU in respect of the own resources established in June, July, August, September and October 1987 shall be made at the beginning of the 1988 financial year.'

Article 2

This Regulation shall enter into force on the 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 Brussels, 21 December 1987.

For the Council

The President

B. HAARDER

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[1] OJ No L 128, 14. 5. 1985, p. 15.
[2] OJ No C 241, 8. 9. 1987, p. 6.
[3] OJ No C 318, 30. 11. 1987.
[4] OJ No L 336, 27. 12. 1977, p. 1.