COUNCIL REGULATION (EEC) No 910/87

of 30 March 1987

amending Regulation (EEC) No 1676/85 on the value of the unit of account and the conversion rates to be applied for the purposes of the common agricultural policy

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community, and in particular Article 103 thereof,

Having regard to the proposal from the Commission,

Whereas Article 1 (1) of Council Regulation (EEC) No 1676/85 [1] provides that the unit of account to be used in the legal instruments relating to the common agricultural policy is to be the ECU as defined by Council Regulation (EEC) No 3180/78 of 18 December 1978 changing the value of the unit of account used by the European Monetary Cooperation Fund [2], as last amended by Regulation (EEC) No 2626/84 [3]; whereas, however, Article 15 (2) of Regulation (EEC) No 1676/85 stated that the said Article 1 (1) was to be valid until 31 March 1987 only;

Whereas, on the basis of experience acquired with the agri-monetary system since the introduction of the ECU as agricultural unit of account, that time limit may now be abandoned;

Whereas the Commission has proposed to the Council that the ECU should be introduced into the common agricultural policy on a permanent basis; whereas in view of the urgency of the matter and in order to avoid the injurious consequences of a decision not being taken, in view of the time necessary to carry out the procedure laid down in Article 43 of the Treaty, interim measures should be adopted,

HAS ADOPTED THIS REGULATION:

Article 1

In Article 15 (2) of Regulation (EEC) No 1676/85, '31 March 1987' is replaced by '30 September 1987'.

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 Brussels, 30 March 1987.

For the Council

The President

P. DE KEERSMAEKER

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[1] OJ No L 164, 24. 6. 1985, p. 1.
[2] OJ No L 379, 30. 12. 1978, p. 1.
[3] OJ No L 247, 16. 9. 1984, p. 1.