I

(Acts whose publication is obligatory)

COUNCIL REGULATION (ECSC, EEC, Euratom) No 1600/88

of 7 June 1988

amending temporarily the Financial Regulation of 21 December 1977 applicable to the general budget of the European Communities

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Coal and Steel Community and in particular Article 78 h 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 the proposal from the Commission (1),

Having regard to the opinion of the European Parliament (2),

Having regard to the opinion of the Court of Auditors (3),

Whereas the Financial Regulation (4) must reflect the change in the 'advances' mechanism for the European Agricultural Guidance and Guarantee Fund (EAGGF), Guarantee Section, to a system of 'advances against amounts booked to the account' in line with the amendments made to Council Regulation (EEC) No 729/70 of 21 April 1970 on the financing of the common agricultural policy (5), as last amended by Regulation (EEC) No 3183/87 (6);

(1) OJ No C 298, 7. 11. 1987, p. 5.
(2) OJ No C 13, 18. 1. 1988, p. 167.
(3) OJ No C 337, 16. 12. 1987, p. 10.
(4) OJ No L 356, 31. 12. 1977, p. 1.
(5) OJ No L 94, 28. 4. 1970, p. 13.
(6) OJ No L 304, 27. 10. 1987, p. 1.

HAS ADOPTED THIS REGULATION:

Article 1

The following subparagraphs shall be added to Article 98 of the Financial Regulation:

'However, during the period of application of Regulation (EEC) No 3183/987 (*), expenditure shall be booked to the accounts for a financial year on the basis of the payments made by the authorities and bodies referred to in Article 4 of Regulation (EEC) No 729/70 during the period from 1 November of the previous year to 31 October of the current year, provided that notification of their commitment and authorization have reached the accounting officer not later that 31 March of the following year.

Expenditure effected in November and December 1987 shall be booked to the accounts:

— for 1987 provided that the payments do not exceed the appropriations authorized by the general budget of the Communities,

— for 1988 where the payments are covered by the funds mobilized by the Member States pursuant to the last subparagraph of Article 4 (2) of Regulation (EEC) No 729/70.

(*) OJ No L 304, 27. 10. 1987, p. 1.'

Article 2

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

It shall apply with effect from 1 November 1987.

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

Done at Luxembourg, 7 June 1988.

For the Council

The President

M. BANGEMANN