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(Acts whose publication is obligatory)

COUNCIL REGULATION (EEC) No 477/92

of 25 February 1992

amending Regulation (EEC) No 4007/87 extending the period referred to in Articles 90 (1) and 257 (1) of the Act of Accession of Spain and Portugal, as regards Spain

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to the Act of Accession of Spain and Portugal, and in particular Article 90 (2) thereof,

Having regard to the proposal from the Commission,

Having regard to the opinion of the European Parliament [1],

Whereas Articles 90 (1) and 257 (1) of the Act of Accession provide for a period during which transitional measures may be adopted to facilitate the passage from the arrangements existing in Spain and in Portugal before accession to those resulting from the application of the common organization of the markets under the conditions laid down in the Act of Accession and in particular to cope with appreciable difficulties in implementing the new arrangements on the date laid down; whereas the date of expiry of that period, set at 31 December 1987 in the Act of Accession, was extended by Regulation (EEC) No 4007/87 [2], as last amended by Regulation (EEC) No 3836/90 [3], to 31 December 1991 for Spain and to 31 December 1992 for Portugal;

Whereas, despite progress made in recent years, certain difficulties are unlikely to be overcome by 31 December 1991 in Spain; whereas the period in question should therefore be extended by one year for that Member State,

HAS ADOPTED THIS REGULATION:

Article 1

In the first paragraph of Article 1 of Regulation (EEC) No 4007/87, the date '31 December 1991' is hereby replaced by '31 December 1992'.

Article 2

This Regulation shall enter into force on 1 January 1992.

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

Done at Brussels, 25 February 1992.

For the Council

The President

Vitor MARTINS

[1] Opinion delivered on 14 February 1992 (not yet published in the Official Journal).

[2] OJ No L 378, 31. 12. 1987, p. 1.

[3] OJ No L 367, 29. 12. 1990, p. 1.