COMMISSION REGULATION (EC) No 1482/96

of 26 July 1996

amending Regulation (EEC) No 1068/93 on detailed rules for determining and applying in the agricultural conversion rates

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EEC) No 3813/92 of 28 December 1992 on the unit of account and the conversion rates to be applied for the purposes of the common agricultural policy [1], as last amended by Regulation (EC) No 150/95 [2], and in particular Article 12 thereof,

Whereas Article 9 of Regulation (EEC) No 3813/92 provides the possibility of derogation from that Regulation's provisions where urgent decisions are required in the event of a risk of failure to respect obligations under the GATT Agreement and budgetary discipline;

Whereas Article 8 (3) of Commission Regulation (EEC) No 1068/93 [3], as last amended by Regulation (EC) No 2853/94 [4], specifies cases of appreciable revaluation as those where there is a risk of an appreciable reduction in the agricultural conversion rate; whereas an appreciable reduction in an agricultural conversion rate is defined at point (e) of Article 1 of Regulation (EEC) No 3813/92;

Whereas cases may arise where the terms of this definition are not met but which, owing to the short-term budget impact of application of Articles 7 and 8 of Regulation (EEC) No 3813/92 and the need to respect obligations under the GATT Agreement, should be defined as appreciable revaluations for the purposes of Article 9 thereof;

Whereas the definition given in Article 8 of Regulation (EEC) No 1068/93 should therefore be adjusted accordingly;

Whereas the measures provided for in this Regulation are in accordance with the opinion of the relevant management committees,

HAS ADOPTED THIS REGULATION:

Article 1

Article 8 (3) of Regulation (EEC) No 1068/93 is hereby replaced by:

'3. Agricultural conversion rate reductions leading to application of Articles 7 or 8 of Regulation (EEC) No 3813/92 shall be considered appreciable revaluations for the purposes of Article 9 of that Regulation.

All cases to which Article 4 (5) of Regulation (EEC) No 3813/92 applies shall also be considered cases of appreciable revaluation for the purposes of the said Article 9.'

Article 2

This Regulation shall enter into force on the seventh day following 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, 26 July 1996.

For the Commission

Franz FISCHLER

Member of the Commission

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[1] OJ No L 387, 31. 12. 1992, p. 1.
[2] OJ No L 22, 31. 1. 1995, p. 1.
[3] OJ No L 108, 1. 5. 1993, p. 106.
[4] OJ No L 299, 12. 2. 1995, p. 1.