COMMISSION REGULATION (EC) No 806/97

of 2 May 1997

fixing the maximum amounts of compensatory aid relating to appreciable revaluations of the Irish pound, the pound sterling and the Italian lira occurring prior to 31 March 1997

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EC) No 724/97 of 22 April 1997 determining measures and compensation relating to appreciable revaluations that effect farm incomes [1], and in particular Article 7 thereof,

Whereas Regulation (EC) No 724/97 stipulates that the Member States can grant aid to farmers to offset appreciable revaluations; whereas such compensatory aid is to be granted on the terms laid down in that Regulation and in Commission Regulation (EC) No 805/97 of 2 May 1997 laying down detailed rules for compensation relating to appreciable revaluations [2];

Whereas the compensatory aid is to be determined in accordance with Articles 4, 5 and 6 of Regulation (EC) No 724/97 and is to comprise a principal amount and, where applicable, supplementary amounts pursuant to the second subparagraph of Article 3 (2) of that Regulation;

Whereas, in particular to facilitate the preparation of its grant, the ceiling for the principal amount of the first tranche of the compensatory aid should be fixed on the basis of the latest data available for the appreciable revaluations that occurred on 8 November 1996, 11 January and 29 March 1997 as regards the Irish pound, 21 January and 29 March 1997 as regards the pound sterling and 1 March 1997 as regards the Italian lira; whereas these ceilings are established without prejudice to a reduction or cancellation in the case of an agricultural conversion rate increase during the examination period referred to in Article 4 (3) of Regulation (EC) No 724/97 and without prejudice to the possibility of granting supplementary amounts pursuant to the second subparagraph of Article 3 (2) of the said Regulation;

Whereas, for the purposes of applying Regulation (EC) No 805/97, the period referred to in Article 3 (1) of that Regulation should be specified so as to link the aid to previous production;

Whereas the measures provided for in this Regulation are in accordance with the opinions of the Management Committees concerned,

HAS ADOPTED THIS REGULATION:

Article 1

The principal amount of the first tranche of compensatory aid for Ireland pursuant to Article 1 (2) of Regulation (EC) No 805/97 shall not exceed:

— ECU 8,10 million for the appreciable revaluation that occurred on 8 November 1996, plus ECU 105,20 million for the appreciable revaluation that occurred on 11 January 1997,

— ECU 65,16 million for the appreciable revaluation that occurred on 29 March 1997.

Article 2

The principal amount of the first tranche of compensatory aid for the United Kingdom pursuant to Article 1 (2) of Regulation (EC) No 805/97 shall not exceed:

— ECU 161,08 million for the appreciable revaluation that occurred on 21 January 1997,

— ECU 160,20 million for the appreciable revaluation that occurred on 29 March 1997.

Article 3

The principal amount of the first tranche of compensatory aid for Italy pursuant to Article 1 (2) of Regulation (EC) No 805/97 shall not exceed ECU 247,32 million for the appreciable revaluation that occurred on 1 March 1997.

Article 4

1. The amounts fixed in the present Regulation are established without prejudice to the consequences of Article 4 (3) of Regulation (EC) No 724/97.

2. For the purposes of granting compensatory aid the maximum amounts of which are fixed in this Regulation, the period referred to in Article 3 (1) of Regulation (EC) No 805/97 shall end on 31 March 1997 at the latest.

Article 5

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

[1] OJ No L 108, 25. 4. 1997, p. 9.
[2] See page 13 of this Official Journal.

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

Done at Brussels, 2 May 1997.

For the Commission
Franz FISCHLER
Member of the Commission