

DECISION NO 1/92 OF THE EEC-ICELAND JOINT COMMITTEE**of 10 June 1992****altering the limits expressed in ecus in Article 8 of Protocol No 3 concerning the definition of the concept of 'originating products' and methods of administrative cooperation**

(92/416/EEC)

THE JOINT COMMITTEE,

Having regard to the Agreement between the European Economic Community and the Republic of Iceland, signed in Brussels on 22 July 1972,

Having regard to Protocol No 3 concerning the definition of the concept of 'originating products' and methods of administrative cooperation, and in particular Article 28 thereof,

Whereas the equivalents of the European currency unit in some national currencies on 1 October 1990 were lower than their equivalents on 3 October 1988; whereas this fact, as a result of the automatic change of base date provided for in Article 8 (4) of Protocol No 3, would lead, on the conversion into the national currencies concerned, to a lowering of the effective limits for simplified documentary requirements; whereas, in order to avoid this, the limits expressed in ecus should be raised,

HAS DECIDED AS FOLLOWS:

Article 1

Article 8 of Protocol No 3 is hereby amended as follows:

- (a) in paragraph 1 (c), 'ECU 4 800' shall be replaced by 'ECU 5 110';
- (b) in paragraph 2, 'ECU 340' shall be replaced by 'ECU 365' and 'ECU 960' by 'ECU 1 025'.

Article 2

This Decision shall apply from 1 May 1991.

Done at Brussels, 10 June 1992.

*For the Joint Committee**The President*

H. HAFSTEIN