

REGULATION (EEC) No 2932/74 OF THE COUNCIL

of 18 November 1974

on the grant and financing of a subsidy on sugar produced in excess of the maximum quota and on the financing of the subsidy on sugar imports

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community, and in particular Article 43 thereof;

Having regard to the proposal from the Commission;

Having regard to the Opinion of the European Parliament;

Whereas, under Article 16 of Council Regulation No 1009/67/EEC⁽¹⁾ of 18 December 1967 on the common organization of the market in sugar, as last amended by Regulation (EEC) No 2476/74⁽²⁾, a subsidy on imports of white and raw sugar was decided on by Council Regulation (EEC) No 2931/74⁽³⁾;

Whereas, in order to limit as far as possible the financial consequences of such imports and to uphold Community preference, the field of action of interested parties should be enlarged to include Community sugar produced in excess of the maximum quota which, under Article 25 of Regulation No 1009/67/EEC, should be exported to third countries;

Whereas the financing of subsidies on sugar imports under Regulation (EEC) No 2931/74, and under this Regulation is a task for the Community as a whole within the framework of the regularization of agricultural markets,

HAS ADOPTED THIS REGULATION:

Article 1

1. A decision may be taken to grant a subsidy in respect of sugar produced in excess of the maximum quota in the Community during the 1973/74 and 1974/75 sugar years and which under Article 25 of Regulation No 1009/67/EEC, should be exported to third countries.

2. The introduction of the subsidy and detailed rules for the application of this Article shall be adopted in accordance with the procedure laid down in Article 40 of Regulation No 1009/67/EEC.

Article 2

As regards the financing of the common agricultural policy, the subsidy:

- granted on imports of sugar pursuant to Article 16 of Regulation No 1009/67/EEC, or
 - granted in respect of sugar produced in excess of the maximum quota pursuant to Article 1,
- shall be regarded as intervention measures intended to regularize agricultural markets.

Article 3

This Regulation shall enter into force on the third day following its publication on 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, 18 December 1974.

For the Council

The President

Ch. BONNET

⁽¹⁾ OJ No 308, 18. 12. 1967, p. 1.

⁽²⁾ OJ No L 264, 1. 10. 1974, p. 70.

⁽³⁾ See page 8 of this Official Journal.