

JOINT COMMITTEE DECISION No 1/81  
of 27 May 1981

further amending Article 8 of Protocol 3 concerning the definition of the concept of 'originating products' and methods of administrative cooperation

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 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 unit of account in some national currencies on 1 October 1980 were lower than their equivalents on 30 June 1978; whereas this fact, as a result of the automatic change of base date provided for in Decision No 1/78 of the Joint Committee would lead, on the conversion into the national currencies concerned, to a diminution of the effective limits for simplified documentary requirements; whereas in order to avoid this, it is necessary to raise the limits expressed in European units of account;

Whereas the Community as from 1 January 1981 has replaced the European unit of account by the European currency unit, known as the ECU;

Whereas it is therefore appropriate to substitute the term 'ECU' for the term 'European unit of account' in the said Protocol,

HAS DECIDED AS FOLLOWS:

*Article 1*

Article 8 of Protocol 3 as amended by Joint Committee Decision No 1/78 is hereby amended by replacing in:

- paragraph 1 (b) the expression '2 400 European units of account' by '2 750 ECU';
- paragraph 2 the expression '165 European units of account' by '190 ECU' and the expression '480 European units of account' by '550 ECU',
- paragraphs 3 and 4 the term 'European unit of account' by the term 'ECU' in all cases.

*Article 2*

This Decision shall enter into force on 1 May 1981.

Done at Brussels, 27 May 1981:

*For the Joint Committee*  
*The President*  
Henrik Sven BJÖRNSSON