

COUNCIL REGULATION (EC, EURATOM) No 2729/94

of 31 October 1994

amending Regulation (EEC, Euratom) No 1552/89 implementing Decision 88/376/EEC, Euratom on the system of the Communities' own resources

THE COUNCIL OF THE EUROPEAN UNION,

HAS ADOPTED THIS REGULATION:

Having regard to the Treaty establishing the European Community, and in particular Article 209 thereof,

Article 1

Having regard to the Treaty establishing the European Atomic Energy Community, and in particular Article 183 thereof,

Regulation (EEC, Euratom) No 1552/89 is hereby amended as follows:

Having regard to Council Decision 88/376/EEC, Euratom of 24 June 1988 on the system of the Communities' own resources ⁽¹⁾, and in particular Article 8 (2) thereof,

1. in Article 10 (3), the first subparagraph shall be replaced by the following:

Having regard to the proposal from the Commission ⁽²⁾,

'3. VAT resources, the additional resource — excluding an amount corresponding to the EAGGF (European Agricultural Guidance and Guarantee Fund) monetary reserve, to the reserve relating to loans and loan guarantees and to the reserve for emergency aid — and, where appropriate, GNP financial contributions shall be credited on the first working day of each month, the amounts being one-twelfth of the relevant totals in the budget, converted into national currencies at the rates of exchange of the last day of quotation of the calendar year preceding the budget year, as published in the *Official Journal of the European Communities*.'

Having regard to the opinion of the European Parliament ⁽³⁾,

2. in Article 10 (3), the fifth subparagraph shall be replaced by the following:

Having regard to the opinion of the Court of Auditors ⁽⁴⁾,

'The entry in respect of the EAGGF monetary reserve referred to in Article 6 of Decision 88/376/EEC, Euratom, the reserve relating to loans and loan guarantees and the emergency aid reserve created by Council Decision 94/729/EC of 31 October 1994 on budgetary discipline ^(*) shall be made on the first working day of the month following the charging to the budget of the expenditure concerned and shall be limited to the said expenditure if charging is effected before the 16th day of the month. If such is not the case, the entry shall be made on the first working day of the second month after charging.

Whereas additional rules need to be laid down governing the arrangements whereby Member States make available to the Commission the own resources assigned to the Communities;

Whereas Council Decision 94/729/EC of 31 October 1994 concerning budgetary discipline ⁽⁵⁾ provides for the entry in the general budget of the European Communities of a reserve relating to Community loans and loan guarantees to non-member countries and in those countries a reserve for emergency aid;

Whereas amendments need to be made to Council Regulation (EEC, Euratom) No 1552/89 ⁽⁶⁾, to cover the entry of the own resources corresponding to these reserves,

By way of derogation from Article 6 of the Financial Regulation of 21 December 1977 applicable to the general budget of the European Communities ^(**), hereinafter referred to as 'the Financial Regulation', these entries shall be taken into account in the financial year to which they relate.

⁽¹⁾ OJ No L 185, 15. 7. 1988, p. 24.

⁽²⁾ OJ No C 68, 11. 3. 1993, p. 13.

⁽³⁾ OJ No C 329, 6. 12. 1993, p. 111.

⁽⁴⁾ OJ No C 170, 21. 6. 1993, p. 33.

⁽⁵⁾ See page 14 of this Official Journal.

⁽⁶⁾ OJ No L 155, 7. 6. 1989, p. 1. Regulation as last amended by Regulation (EEC, Euratom) No 3464/93 (OJ No L 317, 18. 12. 1993, p. 1).

However, if the situation as regards the implementation of the budget for the financial year is such that the entries relating to the EAGGF monetary

reserve and the reserve for emergency aid are not necessary to achieve a balance between revenue and expenditure for the year, the Commission shall decide to dispense with these entries or part of these entries.

(*) OJ No L 293, 12. 11. 1994, p. 14.

(**) OJ No L 356, 31. 12. 1977. Regulation as last amended by Regulation (ECSC, EC, Euratom) No 1923/94 (OJ No L 198, 30. 7. 1994, p. 4).';

3. Article 10 (7) shall be replaced by the following:

'7. On the basis of figures for aggregate GNP at market prices and its components from the preceding year, supplied by the Member States in accordance with Article 3 (2) of Directive 89/130/EEC, Euratom, each Member State shall be debited with an amount calculated by applying to GNP the uniform rate adopted for the previous financial year, amended, where appropriate, in the light of any use of the EAGGF monetary reserve, of the reserve relating to loans and loan guarantees or of the reserve for emergency aid, and credited with the payments made during that previous financial year. The Commission shall work out the balance and shall inform the

Member States in time for them to enter it in the account referred to in Article 9 (1) of this Regulation on the first working day of December of the same year.';

4. Article 12 (3) shall be replaced by the following:

'3. In the sole case of default under a loan contracted or guaranteed pursuant to Council regulations and decisions, in circumstances in which the Commission cannot activate other measures provided for by the financial arrangements applying to these loans in time to ensure compliance with the Community's legal obligations to the lenders, paragraphs 2 and 4 may provisionally be applied, irrespective of the conditions in paragraph 2, in order to service the Community's debts.'

Article 2

This Regulation shall enter into force of 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 Luxembourg, 31 October 1994.

For the Council

The President

K. KINKEL