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COUNCIL DECISION

of 1 February 2003

establishing the measures necessary for the implementation of the Protocol, annexed to the Treaty establishing the European Community, on the financial consequences of the expiry of the ECSC Treaty and on the Research Fund for Coal and Steel

(2003/76/EC)

(OJ L 29, 5.2.2003, p. 22)

Amended by:

		Official Journal		
		No	page	date
► <u>M1</u>	Council Decision (EU) 2018/599 of 16 April 2018	L 101	1	20.4.2018
► <u>M2</u>	Council Decision (EU) 2021/1208 of 19 July 2021	L 261	54	22.7.2021

▼ B**COUNCIL DECISION****of 1 February 2003****establishing the measures necessary for the implementation of the Protocol, annexed to the Treaty establishing the European Community, on the financial consequences of the expiry of the ECSC Treaty and on the Research Fund for Coal and Steel**

(2003/76/EC)

Article 1

1. The Commission shall be entrusted with winding-up the financial operations of the European Coal and Steel Community which are still in progress when the ECSC Treaty expires. Where an ECSC debtor defaults during the liquidation period, the resulting loss shall be charged first to the existing capital and then to the revenue of the current year. The Commission, before writing off any claim against an ECSC debtor in default, will exhaust all remedies including the call on guarantees (mortgages, cautions, bank guaranties or other). The Commission will reserve all possible actions in case that the debtor regains solvency.

▼ M2

1a. The Commission shall write off claims, even before exhausting all the said remedies, in the following cases:

- (a) where the foreseeable cost of recovery would exceed the amount to be recovered and the write-off would not harm the image of the Union;
- (b) where the claim cannot be recovered in view of the insolvency of the debtor, or of any other insolvency proceedings;
- (c) where recovery is inconsistent with the principle of proportionality.

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2. The liquidation shall be conducted in accordance with the rules and procedures applying to these operations, with the Community institutions enjoying the existing powers and prerogatives provided for by the ECSC Treaty and secondary legislation in force on 23 July 2002.

▼ M2*Article 2*

1. The assets shall be managed by the Commission in such a manner as to keep an annual Research Fund for Coal and Steel allocation of EUR 111 million until the year 2027 to finance research in the sectors related to the coal and steel industry, namely EUR 40 million to finance collaborative research in those sectors and EUR 71 million to finance research for breakthrough technologies leading to near-zero-carbon steelmaking and research projects for managing the just transition of formerly operating coal mines or coal mines in the process of closure, and related infrastructure in line with the Just Transition Mechanism and in compliance with Article 4(2). After the year 2027, the assets shall be managed by the Commission in such a manner as to ensure a long-term return. The assets shall be invested with the objective of preserving, and where possible enhancing, the value of those assets.

▼ M2

2. The annual allocation of EUR 111 million shall be constituted of the net revenue from the investments, and, if that revenue is insufficient, the sale of part of the assets of the ECSC in liquidation and, on completion of the liquidation, the assets of the Research Fund for Coal and Steel.

Article 3

1. Each year a profit-and-loss account, balance sheet and financial report shall be drawn up to show, separately from the other financial operations of the Union, the liquidation operations provided for in Article 1 and the investment transactions and asset management operations under Article 2.

These financial statements shall be annexed to the financial statements drawn up by the Commission annually under Article 318 TFEU and Regulation (EU, Euratom) 2018/1046 of the European Parliament and of the Council ⁽¹⁾ ('the Financial Regulation').

2. The powers of the European Parliament, the Council and the Court of Auditors concerning control and discharge as set out in the Treaty on the Functioning of the European Union and in the Financial Regulation shall apply to the operations referred to in paragraph 1.

▼ B*Article 4***▼ M2**

1. Net revenue from the investments provided for under Article 2 and the revenue generated by selling part of the assets shall constitute revenue in the general budget of the Union. This revenue shall be earmarked for a specific purpose, namely financing research projects in the sectors related to the coal and steel industry not covered by the Research Framework Programme. It shall form the Research Fund for Coal and Steel and shall be managed by the Commission.

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2. The revenue referred to in paragraph 1 shall be distributed, 27,2 % being allocated to the coal-related research and 72,8 % to the steel-related research. Should it prove necessary, the Council, acting unanimously on a proposal from the Commission, shall modify the breakdown between coal-related research and steel-related research.

▼ M2

▼ M1

4. Unused revenue and appropriations deriving from this revenue still available on 31 December in any given year, as well as amounts recovered, shall be carried over automatically to the following year. Those appropriations may not be transferred to other budget items.

⁽¹⁾ Regulation (EU, Euratom) 2018/1046 of the European Parliament and of the Council of 18 July 2018 on the financial rules applicable to the general budget of the Union, amending Regulations (EU) No 1296/2013, (EU) No 1301/2013, (EU) No 1303/2013, (EU) No 1304/2013, (EU) No 1309/2013, (EU) No 1316/2013, (EU) No 223/2014, (EU) No 283/2014, and Decision No 541/2014/EU and repealing Regulation (EU, Euratom) No 966/2012 (OJ L 193, 30.7.2018, p. 1).

▼ M1

5. Budgetary appropriations corresponding to cancellations of commitments shall automatically lapse at the end of each financial year. Provisions for commitments released as a result of the cancellations shall be made available to the Research Fund for Coal and Steel.

Article 4a

The amount corresponding to cancellations of commitments made since 24 July 2002 pursuant to Article 4(5) shall be made available to the Research Fund for Coal and Steel on 10 May 2018.

▼ B*Article 5*

1. Net revenue available to finance research projects for year n+2 shall be recorded in the balance sheet of the ECSC in liquidation of year n and, on completion of the liquidation, in the balance sheet of the Assets of the Research Fund for Coal and Steel.

▼ M2
_____**▼ B***Article 6*

Administrative expenditure resulting from liquidation, investment and management operations referred to in this Decision, corresponding to the expenditure laid down in Article 20 of the Treaty establishing a Single Council and a Single Commission of the European Communities of 8 April 1965, the amount of which was adjusted by the Council Decision of 21 November 1977, shall be met by the Commission from the general budget of the European Union.

Article 7

The Commission shall determine the amount of the assets and liabilities of the ECSC in a balance sheet closed at 23 July 2002.

Article 8

This Decision shall take effect on the day following that of its publication in the *Official Journal of the European Union*.

It shall apply from 24 July 2002.

Article 9

This Decision is addressed to the Member States.

▼ M2
