

II

(Acts whose publication is not obligatory)

COUNCIL

COUNCIL DECISION

of 14 December 1981

on Community aid granted by way of exception for the reconstruction of the regions affected by the Greek earthquakes in February and March 1981

(81/1013/EEC)

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community, and in particular Article 235 thereof,

Having regard to the proposal from the Commission,

Having regard to the opinion of the European Parliament⁽¹⁾,

Whereas the population of parts of Greece was seriously stricken by earthquakes in February and March 1981; whereas it is important to mitigate the effects of this disaster on their economic and social situation;

Whereas the areas affected by the earthquakes include the western parts of Athens and Piraeus, the towns of Corinth, Loutrakio, Megara, Thive, Kiato, Preveza and 140 other localities;

Whereas this is a completely exceptional situation and demands prompt and effective action;

Whereas Council Decision 78/870/EEC of 16 October 1978 empowering the Commission to contract loans for the purpose of promoting investment within the Community⁽²⁾ provides a means of realizing this objective;

Whereas it is appropriate to provide that loans granted for this purpose under the new Community instru-

ment or out of the European Investment Bank's own resources should benefit from interest rebates chargeable to the Communities' general budget;

Whereas the European Investment Bank has stated its willingness to cooperate in implementing this Decision;

Whereas the Treaty makes no provision for the necessary specific powers,

HAS DECIDED AS FOLLOWS:

Article 1

The following paragraphs are hereby added to Article 1 of Decision 78/870/EEC:

'The Commission shall be empowered to contract, by way of sole exception, on behalf of the European Economic Community, loans for the purpose of financing investments for the reconstruction of the means of production and the economic and social infrastructure including housing in the regions affected by the Greek earthquake disaster in February and March 1981.

The amount of the principal of such loans may not exceed the equivalent of 80 million ECU, subject to deduction in respect of any operations of the same nature carried out by the European Investment Bank out of its own resources.'

⁽¹⁾ OJ No C 287, 9. 11. 1981, p. 83.

⁽²⁾ OJ No L 298, 25. 10. 1978, p. 9.

Article 2

Interest rebates on a principal not exceeding the equivalent of 80 million ECU, chargeable to the general budget of the European Communities, may be granted on loans made either by the European Investment Bank out of its own resources or under the new Community instrument, as provided for in Article 1 of Decision 78/870/EEC, to support investments carried out in the regions affected by the Greek earthquake disaster in February and March 1981.

Article 3

The Commission shall, on the basis of projects submitted by the Greek authorities, grant interest rebates each year. The rebate rate is hereby fixed at 3 % per annum for a maximum period of 12 years.

Article 4

Where the loans are expressed, payable or repayable in the currency of a Member State, they may be concluded only with the agreement of the competent authorities of that State.

Article 5

The financial control and audit of the Commission's accounts shall be carried out in accordance with the

provisions of the Treaties and the Financial Regulation applicable to the general budget of the European Communities.

Article 6

Implementing rules for this Decision shall be adopted by the Commission.

Article 7

The Commission shall each year inform the Council and the European Parliament of operations carried out under this Decision.

Article 8

This Decision shall apply with effect from 1 January 1981.

Done at Brussels, 14 December 1981.

For the Council

The President

G. HOWE