

Commission Regulation (EC) No 718/2007 of 12 June  
2007 implementing Council Regulation (EC) No 1085/2006  
establishing an instrument for pre-accession assistance (IPA)

PART I

**COMMON PROVISIONS**

TITLE II

**COMMON RULES FOR IMPLEMENTATION**

CHAPTER IV

**Financial management**

*Section 3*

***Rules for centralised and joint management***

*Article 55*

**Payments**

- 1 Payment of the Community contribution by the Commission shall be made within the limits of the funds available.
- 2 In accordance with Article 81 of Regulation (EC, Euratom) No 1605/2002, payments shall be made on production of proof that the relevant operation is in accordance with the provisions of the IPA Regulation, this Regulation, the contract or the grant.
- 3 The appropriations needed to cover expenditure as indicated in the annual programmes shall be made available through one or more of the following actions: payment of the entire amount due; pre-financing; one or more interim payments; and payment of the balance of the amounts due.
- 4 Payments by the Commission shall be made whenever possible in euro to a euro account.

*Article 56*

**Closure of a programme**

- 1 A programme is closed when all the contracts and grants funded by this programme have been closed.
- 2 After a final payment application has been received, a contract or grant is considered closed as soon as one of the events referred to in Article 47(1) occurs.

---

**Changes to legislation:** *There are currently no known outstanding effects for the  
Commission Regulation (EC) No 718/2007, Section 3. (See end of Document for details)*

---

3        The closure of a contract or grant does not prejudice the Commission's right to undertake a financial correction at a later stage.

**Changes to legislation:**

There are currently no known outstanding effects for the Commission Regulation (EC) No 718/2007, Section 3.