

Commission Regulation (EC) No 70/2001 of 12 January
2001 on the application of Articles 87 and 88 of the EC
Treaty to State aid to small and medium-sized enterprises

Article 3

Conditions for exemption

1 Individual aid outside any scheme, fulfilling all the conditions of this Regulation, shall be compatible with the common market within the meaning of Article 87(3) of the Treaty and shall be exempt from the notification requirement of Article 88(3) of the Treaty provided that it contains an express reference to this Regulation, by citing its title and publication reference in the *Official Journal of the European Communities*.

2 Aid schemes fulfilling all the conditions of this Regulation shall be compatible with the common market within the meaning of Article 87(3) of the Treaty and shall be exempt from the notification requirement of Article 88(3) of the Treaty provided that:

- a any aid that could be awarded under such scheme fulfils all the conditions of this Regulation;
- b the scheme contains an express reference to this Regulation, by citing its title and publication reference in the *Official Journal of the European Communities*.

3 Aid granted under the schemes referred to in paragraph 2 shall be compatible with the common market within the meaning of Article 87(3) of the Treaty and shall be exempt from the notification requirement of Article 88(3) of the Treaty provided that the aid granted directly fulfils all the conditions of this Regulation.

Changes to legislation:

There are currently no known outstanding effects for the Commission Regulation (EC) No 70/2001, Article 3.