

II

(Acts whose publication is not obligatory)

COUNCIL

COUNCIL DECISION

of 21 December 1987

on the level of the rates of investment aid provided for by Regulation (EEC) No 797/85 to be applied in Greece, Ireland and Italy

(87/599/EEC)

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to Council Regulation (EEC) No 797/85 of 12 March 1985 on improving the efficiency of agricultural structures⁽¹⁾, as last amended by Regulation (EEC) No 1760/87⁽²⁾, and in particular Article 4 (2) thereof,

Having regard to the proposal from the Commission,

Whereas the third subparagraph of Article 4 (2) of Regulation (EEC) No 797/85 lays down that Member States may be authorized to grant aids exceeding the level specified in the second subparagraph of Article 4 (2) if such action is warranted by the situation on the capital market in those States;

Whereas, under the fourth subparagraph of Article 4 (2), Greece, Ireland and Italy are authorized to increase the value of the maximum aid referred to in the second subparagraph of Article 4 (2) by 10 % of the total investment until 30 September 1987;

Whereas it is appropriate to extend the application of these arrangements until 31 March 1988 with a view to their being revised before that date,

HAS ADOPTED THIS DECISION:

Article 1

The Hellenic Republic, Ireland and the Italian Republic shall be authorized until 31 March 1988, to increase the value of the maximum aid referred to in the second subparagraph of Article 4 (2) of Regulation (EEC) No 797/85 by 10 % of the total investment.

Article 2

This Decision shall be applicable from 1 October 1987.

Article 3

This Decision is addressed to the Hellenic Republic, Ireland and the Italian Republic.

Done at Brussels, 21 December 1987.

For the Council

The President

B. HAARDER

⁽¹⁾ OJ No L 93, 30. 3. 1985, p. 1.

⁽²⁾ OJ No L 167, 26. 6. 1987, p. 1.