

## COUNCIL DECISION

of 23 April 1990

amending Decision 77/271/Euratom on the implementation of Decision 77/270/Euratom empowering the Commission to issue Euratom loans for the purpose of contributing to the financing of nuclear power stations

(90/212/Euratom)

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Atomic Energy Community,

Having regard to Council Decision 77/270/Euratom of 29 March 1977 empowering the Commission to issue Euratom loans for the purpose of contributing to the financing of nuclear power stations<sup>(1)</sup>, and in particular Article 1 thereof,

Having regard to the proposal from the Commission,

Whereas the total value of transactions effected has reached the figure of ECU 2 800 million, provided for in Decision 77/271/Euratom<sup>(2)</sup>, as last amended by Decision 85/537/Euratom<sup>(3)</sup>;

Whereas nuclear energy accounts for a major part of the Community's total energy supplies and considerable investment ought to be made in this sector both at the production stage, in view of the safety and security requirements, and downstream of production, particularly with regard to the reprocessing and storage of waste;

Whereas experience indicated that it is desirable to raise, by ECU 1 000 million, the total amount of borrowings which the Commission is empowered to contract on behalf of the European Atomic Energy Community;

Whereas Decision 77/271 should therefore be amended,

HAS DECIDED AS FOLLOWS:

*Sole Article*

The Sole Article of Decision 77/271/Euratom shall be replaced by the following:

*Sole Article*

Loans as provided for in Article 1 of Decision 77/270/Euratom may be contracted for amounts the total principal of which shall not exceed the equivalent of ECU 4 000 million.

When the total value of the transactions effected reaches ECU 3 800 million, the Commission shall inform the Council, which, acting unanimously on a proposal from the Commission, shall decide on the fixing of a new amount as soon as possible.'

Done at Luxembourg, 23 April 1990.

*For the Council*

*The President*

A. REYNOLDS

<sup>(1)</sup> OJ No L 88, 6. 4. 1977, p. 9.

<sup>(2)</sup> OJ No L 88, 6. 4. 1977, p. 11.

<sup>(3)</sup> OJ No L 334, 12. 12. 1985, p. 23.