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REGULATION (EEC) No 2843/72 OF THE COUNCIL

of 19 December 1972

on the safeguard measures provided for in the Agreement between the European Economic Community and the Republic of Iceland

(OJ L 301, 31.12.1972, p. 162)

Amended by:

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REGULATION (EEC) No 2843/72 OF THE COUNCIL
of 19 December 1972

**on the safeguard measures provided for in the Agreement between
the European Economic Community and the Republic of Iceland**

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community, and in particular Article 113, thereof;

Having regard to the proposal from the Commission;

Whereas an Agreement between the European Economic Community and the Republic of Iceland was signed in Brussels on 22 July 1972;

Whereas, for the purposes of implementing the safeguard clauses provided for in the Treaty establishing the European Economic Community, the procedures to be followed are laid down by the Treaty itself;

Whereas, on the other hand, the detailed rules for implementing the safeguard clauses and precautionary measures provided for in Articles 23 to 28 of the Agreement remain to be laid down;

HAS ADOPTED THIS REGULATION:

Article 1

The Council may, in accordance with the procedure provided for in Article 113 of the Treaty, decide to refer to the Joint Committee established by the Agreement between the European Economic Community and the Republic of Iceland — hereinafter referred to as the 'Agreement' — ►**M1** for the purpose of taking the measures provided for in Articles 23, 25, 25a and 27 of the Agreement ◀. Where necessary, the Council shall adopt these measures in accordance with the same procedure.

The Commission may submit the necessary proposals to this end on its own initiative or at the request of a Member State.

Article 2

1. In the case of a practice that may justify application by the Community of the measures provided for in Article 23 of the Agreement, the Commission, after examining the case on its own initiative or at the request of a Member State, shall decide whether such practice is compatible with the Agreement. Where, necessary it shall propose the adoption of safeguard measures to the Council, which shall act in accordance with the procedure laid down in Article 113 of the Treaty.

2. In the case of a practice that may cause safeguard measures to be applied to the Community on the basis of Article 23 of the Agreement, the Commission, after examining the case, shall decide whether the practice is compatible with the principles set out in the Agreement. Where necessary, it shall formulate appropriate recommendations.

Article 3

In the case of a practice that may justify application by the Community of the measures provided for in Article 25 of the Agreement, the procedures established by Regulation (EEC) No 459/68⁽¹⁾ shall be applicable.

⁽¹⁾ OJ No L 93, 17.4.1968, p. 1.

▼M1*Article 4*

1. Where exceptional circumstances require immediate action in the situations referred to in Articles 25, 25a and 27 of the Agreement or in the case of export aids that have a direct and immediate effect on trade, the precautionary measures provided for in Article 28 (3) (e) of the Agreement may be adopted in accordance with the procedure set out hereafter.

2. The Commission shall be assisted by the committee composed of representatives of the Member States and chaired by the representative of the Commission.

The committee shall meet when convened by its chairman. The latter shall communicate any appropriate information to the Member States without delay.

3. After consulting the committee the Commission may decide on appropriate measures either on its own initiative or at the request of a Member State. All the Member States shall be notified of the Commission's decision, which shall apply immediately.

4. Where the Commission is asked to take action by a Member State, it shall take a decision within a maximum period of five working days of receipt of the request.

5. Any Member State may refer the Commission's decision to the Council within a maximum period of five working days of notification of the decision.

The Council, acting by a qualified majority, may take a different decision within a maximum period of 10 working days of such referral.

▼B*Article 5*

The provisions of this regulation shall not affect implementation of the safeguard clauses provided for in the Treaty, in particular in Articles 108 and 109 thereof, in accordance with the procedures therein provided for.

Article 6

Notification to the Joint Committee by the Community as required by Article 28 (2) of the Agreement shall be the responsibility of the Commission.

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This Regulation shall be binding in its entirety and directly applicable in all Member States.