

COUNCIL REGULATION (EEC) No 3167/78  
of 19 December 1978

concerning the application of Decision No 1/78 of the EEC-Iceland Joint Committee replacing the unit of account by the European unit of account in Article 8 of Protocol 3 concerning the definition of the concept of 'originating products' and methods of administrative cooperation

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 the Agreement between the European Economic Community and the Republic of Iceland <sup>(1)</sup> was signed on 22 July 1972 and entered into force on 1 April 1973;

Whereas by virtue of Article 28 of Protocol 3 concerning the definition of the concept of 'originating products' and methods of administrative cooperation, which forms an integral part of the said Agreement, the EEC-Iceland Joint Committee has adopted Decision No 1/78 replacing the unit of account by the European unit of account in Article 8 of that Protocol;

Whereas it is necessary to apply this Decision in the Community,

HAS ADOPTED THIS REGULATION:

*Article 1*

Decision No 1/78 of the EEC-Iceland Joint Committee shall apply in the Community.

The text of the Decision is annexed to this Regulation.

*Article 2*

This Regulation shall enter into force on 1 January 1979.

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

Done at Brussels, 19 December 1978.

*For the Council*  
*The President*  
H.-D. GENSCHER

<sup>(1)</sup> OJ No L 301, 31. 12. 1972, p. 2.