

COUNCIL DECISION

of 5 December 1985

amending Decision 77/271/Euratom as regards the total amount of Euratom loans which the Commission is empowered to contract for the purpose of contributing to the financing of nuclear power stations

(85/537/Euratom)

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

HAS DECIDED AS FOLLOWS:

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 loans for the purpose of contributing to the financing of nuclear power stations⁽¹⁾, and in particular Article 1 thereof,

Having regard to the proposal from the Commission,

Whereas the loan level of 1 800 million ECU mentioned in Decision 77/271/Euratom⁽²⁾, as last amended by Decision 82/170/Euratom⁽³⁾, has been reached;

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

Whereas it is therefore necessary to amend Decision 77/271/Euratom,

Sole Article

The Sole Article of Decision 77/271/Euratom is hereby 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 3 000 million ECU.

When the total value of the transactions effected reaches 2 800 million ECU, 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 Brussels, 5 December 1985.

*For the Council**The President*

J.-C. JUNCKER

⁽¹⁾ OJ No L 88, 6. 4. 1977, p. 9.

⁽²⁾ OJ No L 88, 6. 4. 1977, p. 11.

⁽³⁾ OJ No L 78, 24. 3. 1982, p. 21.