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Conformément au règlement (CEE, Euratom) n° 354/83 du Conseil du 1er février 1983 concernant l'ouverture au public des archives historiques de la Communauté économique européenne et de la Communauté européenne de l'énergie atomique (JO L 43 du 15.2.1983, p. 1), tel que modifié par le règlement (CE, Euratom) n° 1700/2003 du 22 septembre 2003 (JO L 243 du 27.9.2003, p. 1), ce dossier est ouvert au public. Le cas échéant, les documents classifiés présents dans ce dossier ont été déclassifiés conformément à l'article 5 dudit règlement.

In accordance with Council Regulation (EEC, Euratom) No 354/83 of 1 February 1983 concerning the opening to the public of the historical archives of the European Economic Community and the European Atomic Energy Community (OJ L 43, 15.2.1983, p. 1), as amended by Regulation (EC, Euratom) No 1700/2003 of 22 September 2003 (OJ L 243, 27.9.2003, p. 1), this file is open to the public. Where necessary, classified documents in this file have been declassified in conformity with Article 5 of the aforementioned regulation.

In Übereinstimmung mit der Verordnung (EWG, Euratom) Nr. 354/83 des Rates vom 1. Februar 1983 über die Freigabe der historischen Archive der Europäischen Wirtschaftsgemeinschaft und der Europäischen Atomgemeinschaft (ABl. L 43 vom 15.2.1983, S. 1), geändert durch die Verordnung (EG, Euratom) Nr. 1700/2003 vom 22. September 2003 (ABl. L 243 vom 27.9.2003, S. 1), ist diese Datei der Öffentlichkeit zugänglich. Soweit erforderlich, wurden die Verschlussachen in dieser Datei in Übereinstimmung mit Artikel 5 der genannten Verordnung freigegeben.

KOMMISSIONEN
FOR DE
EUROPÆISKE FÆLLESSKABER

Kommissionens Sekretariat

KOM(79) 441 endelig udg.

Bruxelles, den 30. Juli 1979

INTERNT DOKUMENT

UDKAST TIL RÅDETS AFGØRELSE
OM ÆNDRING AF AFGØRELSE 77/721/EURATOM
OM GENNEMFØRELSE AF AFGØRELSE 77/270/EURATOM
OM BEMYNDIGELSE FOR KOMMISSIONEN TIL AT OPTAGE
EURATOM-LÅN MED HENBLIK PÅ ET BIDRAG TIL
FINANSIERINGEN AF ATOMKRAFTVÆRKER

(forelagt af Kommissionen for Rådet)

KOM(79) 441 endelig udg.

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

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⁽¹⁾, and in particular Article 1 thereof,

Whereas the loan level of 300 million European Units of Account mentioned in Council Decision 77/271/Euratom⁽²⁾ has been reached,

Whereas experience indicates that it is desirable to raise, by 1 000 million European Units of Account, the total amount of borrowings which the Commission is empowered to contract in the name of the European Atomic Energy Community,

HAS DECIDED AS FOLLOWS :

Sole Article

The sole Article of Decision 77/271/Euratom is hereby amended to read as follows:

"The loans provided for in Article 1 of Decision 77/720/Euratom may be contracted for amounts the total of which shall not exceed 1 500 million European Units of Account.

When the total value of the transactions effected reaches 1 200 million European Units of Account, the Commission shall inform the Council, which, acting unanimously, shall decide on the fixing of a new amount as soon as possible. "

Done at Brussels,

For the Council

The President

(1) OJ no L 88 of 6.4.1977, p 9

(2) OJ no L 88 of 6.4.1977, p.11

4. Cooperation between Euratom and the EIB, regulated by a convention noted in the Council minutes, has been very satisfactory. The proposal to raise the ceiling does not affect this relationship regarding Euratom loans and borrowings.

5. In view of the fact that :

- 387 million EUA may be placed on receipt of Council approval,
- applications for the sum of 845 million EUA are under examination,
- 1 010 million EUA is the total of applications notified and possible,

it is appropriate to ask the Council to approve a further tranche of 1 000 million EUA.

DRAFT COUNCIL DECISION AMENDING DECISION 271/77 EURATOM

Explanatory memorandum

1. On 29 March 1977, the Council of the European Communities adopted Decision 77/270/Euratom empowering the Commission to issue Euratom loans for the purpose of contributing to the financing of nuclear power stations.

On 29 March 1977, the Council also adopted Decision 77/271/Euratom providing that the loans in question may be contracted for amounts the total of which shall not exceed 500 million European Units of Account on condition that when the total value of the transactions effected reaches 300 million European Units of Account the Commission shall inform the Council, which, acting unanimously, shall decide on the fixing of a new amount as soon as possible.

Finally, on 21/22 June 1979 the European Council confirmed that if nuclear energy is not developed in the coming decades, economic growth will be no longer possible. Programmes for the development of nuclear power must therefore be given a new and vigorous impetus. In these circumstances Euratom must contribute to this policy through the use of its financing powers.

2. On 15 June 1979, the loan position was as follows:

- Loans disbursed	:	320 million EUA
- Loans agreed but not yet effected	:	567 million EUA
including : loans covered by Decision		
77/271	:	180 million EUA
: loans decided subject to there		
being a further Euratom tranche	:	387 million EUA
- Applications under examination	:	845 million EUA
- Applications notified and possible	:	1 010 million EUA

3. On the fund raising side, Euratom bond issues have enjoyed considerable success on the capital markets in that they provide investors with another international AAA rating, thus giving the banks access to a wider range of debtors. The promoters found a greater variety in the source of funds available.

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