Commission Implementing Regulation (EU) 2018/1508 of 10 October 2018 fixing the depreciation coefficient to be applied when buying in skimmed milk powder under public intervention in the 2019 accounting year

COMMISSION IMPLEMENTING REGULATION (EU) 2018/1508

of 10 October 2018

fixing the depreciation coefficient to be applied when buying in skimmed milk powder under public intervention in the 2019 accounting year

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Regulation (EU) No 1306/2013 of the European Parliament and of the Council of 17 December 2013 on the financing, management and monitoring of the common agricultural policy and repealing Council Regulations (EEC) No 352/78, (EC) No 165/94, (EC) No 2799/98, (EC) No 814/2000, (EC) No 1290/2005 and (EC) No 485/2008[(1)], and in particular Article 20(4) thereof,

After consulting the Committee on the Agricultural Funds,

Whereas:

(1) Article 3(1)(e) of Commission Delegated Regulation (EU) No 906/2014[(2)] provides for the financing of the depreciation of agricultural products stored in public intervention.

(2) Points 1, 2 and 3 of Annex V to Delegated Regulation (EU) No 906/2014 lay down the method for calculating the depreciation percentage, which is to be applied in the form of a coefficient. The depreciation percentage at the time of the buying in of the agricultural products must not exceed the difference between the buying in price and the estimated disposal price for each of the products concerned. That percentage is to be fixed for each product before the beginning of each accounting year. The Commission may also restrict the depreciation at the time of buying in to a fraction of that depreciation percentage, but that fraction may not be less than 70 % of the overall depreciation.

(3) The coefficient for skimmed milk powder to be applied by the Member States to the monthly buying in values in the 2019 accounting year should therefore be fixed.

(4) In the interest of a sound management of the expenditure financed by the European Agricultural Guarantee Fund, the Commission should be notified of the expenditure resulting from the application of the depreciation coefficients,

HAS ADOPTED THIS REGULATION:

Article 1

In respect of skimmed milk powder which is bought in under public intervention and is stored or taken over by Member States between 1 October 2018 and 30 September

2019, Member States shall apply a depreciation coefficient of 0,21 to the value of the skimmed milk powder bought in every month.

Article 2

Member States shall notify the Commission of the expenditure amounts resulting from the application of the depreciation coefficients provided for in Article 1 of this Regulation through the declarations of expenditure established in accordance with Commission Implementing Regulation (EU) No 908/2014[(3)].

Article 3

This Regulation shall enter into force on the third day following that of its publication in the *Official Journal of the European Union*.

It shall apply from 1 October 2018.

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

Done at Brussels, 10 October 2018.

For the Commission

The President

Jean-Claude JUNCKER