Regulation (EU) 2015/475 of the European Parliament and of the Council of 11 March 2015 on the safeguard measures provided for in the Agreement between the European Economic Community and the Republic of Iceland (codification)

REGULATION (EU) 2015/475 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL

of 11 March 2015

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

(codification)

THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty on the Functioning of the European Union, and in particular Article 207(2) thereof,

Having regard to the proposal from the European Commission,

After transmission of the draft legislative act to the national parliaments,

Having regard to the opinion of the European Economic and Social Committee[(1)],

Acting in accordance with the ordinary legislative procedure[(2)],

Whereas:

(1) Regulation (EEC) No 2843/72 of the Council[(3)] has been substantially amended several times[(4)]. In the interests of clarity and rationality, that Regulation should be codified.

(2) An Agreement between the European Economic Community and the Republic of Iceland ('the Agreement') was signed in Brussels on 22 July 1972.

(3) Detailed rules are necessary for implementing the safeguard clauses and precautionary measures provided for in Articles 23 to 28 of the Agreement.

(4) The implementation of the bilateral safeguard clauses of the Agreement requires uniform conditions for the adoption of safeguard measures. Those measures should be adopted in accordance with Regulation (EU) No 182/2011 of the European Parliament and of the Council[(5)].

(5) The Commission should adopt immediately applicable implementing acts where, in duly justified cases relating to 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, imperative grounds of urgency so require,

HAVE ADOPTED THIS REGULATION:

Changes to legislation: *There are currently no known outstanding effects for the Regulation (EU) 2015/475 of the European Parliament and of the Council. (See end of Document for details)*

Article 1

The Commission may decide to refer to the Joint Committee established by the Agreement between the European Economic Community and the Republic of Iceland ('the Agreement'), for the purpose of taking the measures provided for in Articles 23, 25, 25a and 27 of the Agreement. Where necessary, the Commission shall adopt those measures in accordance with the examination procedure referred to in Article 6(2) of this Regulation.

The Commission shall inform the Member States should it decide to refer an issue to the Joint Committee.

Article 2

1 In the case of a practice that may justify application by the Union of the measures provided for in Article 24 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, the Commission shall adopt safeguard measures in accordance with the examination procedure referred to in Article 6(2) of this Regulation.

2 In the case of a practice that may cause safeguard measures to be applied to the Union on the basis of Article 24 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 Union of the measures provided for in Article 26 of the Agreement, the procedures established by Council Regulation (EC) No 597/2009[(6)] and Council Regulation (EC) No 1225/2009[(7)] shall be applicable.

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 point (e) of Article 28(3) of the Agreement may be adopted by the Commission in accordance with the examination procedure referred to in Article 6(2) of this Regulation, or in cases of urgency, in accordance with Article 6(3) of this Regulation.

2 Where the Commission is requested to take action by a Member State, it shall take a decision on that request within a maximum period of five working days of its receipt.

Article 5

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

Article 6

1 The Commission shall be assisted by the Committee on Safeguards established by Article 4(1) of Council Regulation (EC) No 260/2009[(8)]. That Committee shall be a committee within the meaning of Regulation (EU) No 182/2011.

2 Where reference is made to this paragraph, Article 5 of Regulation (EU) No 182/2011 shall apply.

3 Where reference is made to this paragraph, Article 8 of Regulation (EU) No 182/2011, in conjunction with Article 5 thereof, shall apply.

Article 7

The Commission shall include information on the implementation of this Regulation in its annual report on the application and implementation of trade defence measures presented to the European Parliament and to the Council pursuant to Article 22a of Regulation (EC) No 1225/2009.

Article 8

Regulation (EEC) No 2843/72 is repealed.

References to the repealed Regulation shall be construed as references to this Regulation and shall be read in accordance with the correlation table in Annex II.

Article 9

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

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

Done at Strasbourg, 11 March 2015.

For the European Parliament

The President

M. SCHULZ

For the Council

The President

Z. KALNIŅA-LUKAŠEVICA