Commission Regulation (EC) No 998/2008 of 14 October 2008 fixing the depreciation coefficients to be applied when agricultural products are bought in, for the 2009 accounting year

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THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EC) No 1290/2005 of 21 June 2005 on the financing of the common agricultural policy[(1)], and in particular Article 3(3) thereof,

Whereas:

(1) Article 4(1)(d) of Commission Regulation (EC) No 884/2006 of 21 June 2006 laying down detailed rules for the application of Council Regulation (EC) No 1290/2005 as regards the financing by the European Agricultural Guarantee Fund (EAGF) of intervention measures in the form of public storage operations and the accounting of public storage operations by the paying agencies of the Member States[(2)] provides, in the context of public storage operations, for the financing of the depreciation of the products stored in public intervention.

(2) Points 1, 2 and 3 of Annex VIII to Regulation (EC) No 884/2006 lay down the method for calculating the depreciation. 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 foreseeable disposal price for each of these products. That percentage must 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 this depreciation percentage, but that fraction may not be less than 70 % of the overall depreciation.

(3) Coefficients for certain products to be applied by the intervention agencies to the monthly buying-in values of those products in the 2009 accounting year should therefore be fixed, to enable the agencies to establish the depreciation amounts.

(4) The measures provided for in this Regulation are in accordance with the opinion of the Committee on the Agricultural Funds,

HAS ADOPTED THIS REGULATION:

Article 1

In respect of the products listed in the Annex hereto which, having been bought in by public intervention, are stored or taken over by the intervention agencies between 1

October 2008 and 30 September 2009, the intervention agencies shall apply to the values of the products bought in every month the depreciation coefficients set out in the Annex.

Article 2

The expenditure amounts, calculated by taking account of the depreciation referred to in Article 1 of this Regulation, shall be notified to the Commission under the declarations established in accordance with Commission Regulation (EC) No 883/2006[(3)].

Article 3

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

It shall apply from 1 October 2008.

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

Done at Brussels, 14 October 2008.

For the Commission

Mariann FISCHER BOEL

Member of the Commission