Council Regulation (EC) No 1248/2007 of 22 October 2007 repealing Regulation (EC) No 2040/2000 on budgetary discipline

COUNCIL REGULATION (EC) No 1248/2007

of 22 October 2007

repealing Regulation (EC) No 2040/2000 on budgetary discipline

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty establishing the European Community, and in particular Articles 37, 279 and 308 thereof,

Having regard to the proposal from the Commission,

Having regard to the opinion of the European Parliament[(1)],

Having regard to the opinion of the Court of Auditors[(2)],

Whereas:

(1) Council Regulation (EC) No 2040/2000 of 26 September 2000 on budgetary discipline[(3)] lays down rules designed to ensure the proper management of Community expenditure, relating both to the Guarantee Section of the European Agricultural Guidance and Guarantee Fund and to the reserves for external operations, in accordance with the principles of sound financial administration agreed in the Interinstitutional Agreement of 6 May 1999 between the European Parliament, the Council and the Commission on budgetary discipline and improvement of the budgetary procedure[(4)].

(2) As regards Part I of Regulation (EC) No 2040/2000, concerning agricultural expenditure, the ceilings set in the financial framework 2007-2013 set out in Annex I of the Interinstitutional Agreement between the European Parliament, the Council and the Commission on budgetary discipline and sound financial management[(5)] of 17 May 2006 ('the 2006 Interinstitutional Agreement') preclude the need to maintain the agricultural guideline provided for therein.

(3) The remaining provisions concerning budgetary discipline for agriculture in Part I of Regulation (EC) No 2040/2000 have been superseded by Articles 18, 19 and 20 of Council Regulation (EC) No 1290/2005 of 21 June 2005 on the financing of the common agricultural policy[(6)].

(4) As regards Part II of Regulation (EC) No 2040/2000, concerning reserves for external operations, there is no longer any need for specific provisions and measures, which are exceptional in the context of the own resources system, for the financing of the Guarantee Fund and the reserve for Emergency Aid. The reserve for loan guarantees has been replaced in the financial framework 2007-2013 of the 2006 Interinstitutional Agreement by a budget line under heading 4 'the EU as a global player'. The main principles regarding the reserve for Emergency Aid are laid down in Council Regulation (EC, Euratom) No 1605/2002 of 25 June 2002 on the Financial Regulation applicable to

Changes to legislation: *There are currently no known outstanding effects for the Council Regulation (EC) No 1248/2007. (See end of Document for details)*

the general budget of the European Communities[7], while the amount and the conditions for utilisation are set out in the 2006 Interinstitutional Agreement. Since the interests of third parties are not directly involved, there is no need to incorporate the latter in a regulation.

(5) All the provisions laid down in Regulation (EC) No 2040/2000 have therefore been rendered obsolete.

(6) Regulation (EC) No 2040/2000 should therefore be repealed,

HAS ADOPTED THIS REGULATION:

Article 1

Regulation (EC) No 2040/2000 shall be repealed with effect from 1 January 2007.

Article 2

This Regulation shall enter into force on the day 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 Luxembourg, 22 October 2007.

For the Council

The President

J. SILVA