COUNCIL DIRECTIVE

of 10 October 1978

adapting the conditions laid down for the grant of medium-term financial assistance to the Italian Republic

(78/841/EEC)

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community, and in particular Article 108 (2) thereof,

Having regard to Council Directive 74/637/EEC of 17 December 1974 granting medium-term financial assistance to the Italian Republic (1),

Having regard to Council Directive 77/360/EEC of 17 May 1977 adapting the conditions laid down for the grant of medium-term financial assistance to the Italian Republic (2),

Having regard to the recommendation submitted by the Commission, after consulting the Monetary Committee,

Whereas Decision 78/840/EEC (3) laid down for 1978 the economic policy conditions to be observed by the Italian Republic in connection with the Community loans granted to this Member State by Decisions 76/322/EEC (4) and 77/361/EEC (5);

Whereas these conditions fulfil the requirements of Council Decision 71/143/EEC of 22 March 1971 setting up machinery for medium-term financial assistance (6), as last amended by Decision 75/785/EEC (7),

HAS ADOPTED THIS DIRECTIVE:

Article 1

The economic policy conditions laid down in Directive 77/360/EEC shall be replaced, for 1978, by those laid down in Decision 78/840/EEC.

Article 2

This Directive is addressed to the Member States.

Done at Luxembourg, 10 October 1978.

For the Council

The President

R. OFFERGELD

(1) OJ No L 341, 20. 12. 1974, p. 51.
(2) OJ No L 132, 27. 5. 1977, p. 36.
(3) See page 12 of this Official Journal.
(4) OJ No L 77, 24. 3. 1976, p. 12.
(5) OJ No L 132, 27. 5. 1977, p. 37.
(6) OJ No L 73, 27. 3. 1971, p. 15.
(7) OJ No L 330, 24. 12. 1975, p. 50.