COUNCIL DIRECTIVE

of 17 May 1977

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

(77/360/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 75/784/EEC of 18 December 1975 adapting the conditions laid down for the grant of medium-term financial assistance to the Italian Republic [2], and in particular Article 2 (4) thereof,

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

Whereas Decision 77/359/EEC [3] laid down for 1977 and 1978 the economic policy conditions to be observed by the Italian Republic for the Community loan granted to this Member State by Decision 76/322/EEC [4];

Whereas these conditions fulfil the requirements of Council Decision 71/143/EEC of 22 March 1971 setting up machinery for medium-term financial assistance [5], as last amended by Decision 75/785/EEC [6],

HAS ADOPTED THIS DIRECTIVE:

Article 1

The economic policy conditions laid down in Directive 74/637/EEC and in Directive 75/784/EEC shall be replaced by the conditions laid down in Decision 77/359/EEC.

Article 2

This Directive is addressed to the Member States.

Done at Brussels, 17 May 1977.

For the Council

The President

J. SILKIN

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(1) OJ No L 341, 20. 12. 1974, p. 51.
(2) OJ No L 330, 24. 12. 1975, p. 48.
(3) See page 34 of this Official Journal.
(4) OJ No L 77, 24. 3. 1976, p. 12.
(5) OJ No L 73, 27. 3. 1971, p. 15.
(6) OJ No L 330, 24. 12. 1975, p. 50.