(Acts whose publications is not obligatory)

COUNCIL

COUNCIL DIRECTIVE

of 17 December 1973

on the extension of the period of validity of the Directive of 20 July 1972 concerning aids to shipbuilding

(74/59/EEC)

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community and in particular Articles 92 and 113 thereof;

Having regard to the proposal of the Commission;

Whereas the Council Directive of 20 July 1972 [1] concerning aids to shipbuilding expires on 31 December 1973;

Whereas Article 7 of this Directive provides that the Commission shall examine the development of supply and demand in the international shipbuilding market as well as the incidence of the totality of aids and interventions which have a material effect, whether direct or indirect, on the conditions of competition and trade in this market in the Community, and that it submit proposals based on the results of this study;

Whereas such proposals were submitted to the Council on 5 November 1973; whereas these proposals are of a very complex character, comprising guidelines for an industrial policy for shipbuilding as well as a draft third directive regarding direct and indirect aids in this sector;

Whereas it does not appear possible, having regard to the complexity of these proposals, that the Council can reach a decision on the Commission's proposals before 31 December 1973, the date of expiry of the Council Directive of 20 July 1972;

Whereas provision should therefore be made for an extension of the period of validity of the Council Directive of 20 July 1972; and a period of six months should allow the Council to reach a decision,

HAS ADOPTED THIS DIRECTIVE:

Article 1

The period of validity of the Council Directive of 20 July 1972 shall be extended until 30 June 1974.

Article 2

The Member States are the addressees of this Directive.

Done at Brussels, 17 December 1973.

For the Council

The President

I. NØRGAARD

[1] OJ No L 169, 27. 7. 1972, p. 28.