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COUNCIL DIRECTIVE

of 5 April 1968

concerning freedom of access to the various forms of credit for farmers who are nationals of one Member State and established in another Member State

(68/192/EEC)

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community, and in particular Article 54 (2) and (3) thereof;

Having regard to the General Programme for the abolition of restrictions on freedom of establishment,[1] and in particular Title IV F 4 thereof;

Having regard to the proposal from the Commission;

Having regard to the Opinion of the European Parliament[2];

Having regard to the Opinion of the Economic and Social Committee[3];

Whereas the General Programme for the abolition of restrictions on freedom of establishment includes a special timetable for attaining such freedom in agriculture, which takes into account the particular nature of agricultural activities; whereas the fourth series of measures provided for in that timetable entails that, at the beginning of the third stage, each Member State will ensure that farmers who are nationals of other Member States have access to the various forms of credit on the same terms as its own nationals.

Whereas this Directive refers only to credits, that is repayable loans, and does not apply to aids and subsidies which do not have to be repaid in full, for the liberalisation of which the General Programme lays down a later date;

Whereas in practice, however, where loans carry subsidised rates of interest it is difficult to distinguish between the loan itself and the interest rate subsidy, and whereas this form of credit must consequently be included in the scope of this Directive;

Whereas beneficiaries under the Council Directive of 2 April 1963 laying down detailed provisions for the attainment of freedom of establishment in agriculture in the territory of a Member State in respect of nationals of other countries of the Community who have been employed as paid agricultural workers in that Member State for a continuous period of two years[4] and beneficiaries under the Council Directive of 2 April 1963 laying down detailed provisions for the attainment of freedom of establishment on agricultural holdings abandoned or left uncultivated for more than two years[5] already enjoy the same treatment as nationals of the Member State concerned with regard to access to credit;

HAS ADOPTED THIS DIRECTIVE:

Article 1

Member States, acting in accordance with the following provisions, shall abolish in respect of nationals and companies or firms of other Member States pursuing activities as self-employed persons in agriculture or establishing themselves for that purpose (hereinafter called 'beneficiaries') all restrictions on access to the various forms of credit.

Article 2

1. For the purposes of this Directive, 'access to credit' means the right of beneficiaries to obtain repayable loans, including any loans at subsidised rates of interest, on the same terms as those applicable to nationals of the State in which they are established, in particular as regards the amount, the rate of interest and the duration of the loan, and the security required by the lender.

2. For the purposes of this Directive, 'agricultural activities' means:

[1] OJ No 2, 15.1.1962, p. 36/62.
[2] OJ No 201, 5.11.1966, p. 3474/66.
[3] OJ No 17, 28.1.1967, p. 279/67.
[4] OJ No 62, 20.4.1963, p. 1323/63.
[5] OJ No 62, 20.4.1963, p. 1326/63.