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No later than two years after this Regulation enters into force, the Commission shall present the Council and the European Parliament with a report on the application of the Regulation, and shall make any proposals for adjustments it may consider necessary.

Article 12.

This Regulation shall enter into force on the third day following its publication in the Official Journal of the European Communities. It shall be applicable as from 1 January 1979.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, .....

For the Council,  
The President.

