

COMMISSION OF THE EUROPEAN COMMUNITIES

COM(78) 383 final

Brussels, 31 July 1978

AMENDMENT TO THE PROPOSAL

for a Council Regulation of 25 October 1977 on support for joint
hydrocarbon exploration projects

(Doc. COM(77) 532 final)

(submitted to the Council by the Commission pursuant
to the second paragraph of Article 149 of the EEC Treaty)

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EXPLANATORY MEMORANDUM

1. On 29 November 1974 the Commission presented to the Council a Proposal for a Regulation concerning support to joint hydrocarbon exploration projects (OJ No C/18 (p.3) of 25 January 1975).
2. Following the guidelines set out by the Council on 26 June 1975 and the report submitted by a panel of geologists, the Commission amended its initial proposal and coupled it with some specific measures of support. This new proposal was presented to the Council on 31 October 1977 (Doc. COM(77) 532 final).
3. Having been consulted by the Council on the Commission's amended Proposal, the European Parliament delivered an opinion on 8 May 1978. In consequence of that opinion, the Commission has amended its Proposal for a framework Regulation.

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Articles 1-3

Unchanged.

Article 4

Projects may emanate from Member States, undertakings or groups of undertakings, or from the Commission.

For each project a dossier shall be compiled which shall include :

- a detailed description of the project and, where appropriate, of the drilling programme;
- indications as to the probable presence of hydrocarbons in the exploration zone, and the results of geophysical work;
- the cost of the project, and the financing arrangements proposed for carrying it out;
- any other information which may justify the type and extent of the proposed support;
- any support provided for or expected from Member States for the project.

Article 5

The Commission shall publish in the Official Journal of the European Communities invitations to tender for the execution of exploration projects.

Article 6

There is hereby established a Committee on Hydrocarbon Exploration Projects, hereinafter referred to as "the Committee". It shall consist of representatives of the Member States, with a representative of the Commission as Chairman.

Article 7

After consulting the Committee, the Commission shall :

- select projects which it considers ought to receive financial aid from the Community;
- designate the undertakings or groups of undertakings which are to carry out the projects selected;
- decide, for each project, the amount of financial support to be granted.

Article 8

The amount of aid provided for the financing of the projects shall be determined by the appropriations actually allocated by the Budgetary Authority for the financial year in question.

Article 9

Decisions of the Commission shall be notified to the undertakings concerned and to the Member States under whose jurisdiction the exploration is to be carried out. These Decisions shall be notified for information purposes to the Council and the European Parliament.

Article 10

The undertakings which receive Community support under exploration projects of this kind shall agree to exchange information on the results obtained and to cooperate at technical level in order to guarantee an optimum development in the areas covered by aid programmes; the Commission shall define the details of the exchange of information and cooperation after consulting the Committee.

Articles 11-15

Articles 7-11 of the Commission's initial Proposal, renumbered.