

Olive oil

1998/0308(CNS) - 06/11/1998 - Legislative proposal

OBJECTIVE: to extend by three years the period of the financial contribution from the general budget of the European Union to the actual expenditure of the four inspection agencies responsible for overseeing compliance with regulatory obligations in the Member States producing olive oil. **SUBSTANCE:** Following the three-year transitional period decided recently by the Council in connection with the reform of the market organisation of the olive oil sector, it is proposed that the Community contribution to the agencies' expenditure be maintained for three years (1999/2000-2001/2002) at the 50% rate. The financial impact on the Community budget is estimated at ECU 36.3 million in total.