European Development Fund, 9th EFD: Financial Regulation

2002/0183(CNS) - 27/03/2003 - Final act

PURPOSE : to adopted the Financial Regulation applicable to the 9th European Development Fund. CONTENT : the Council adopted this Regulation on a Financial Regulation applicable to the ninth European Development Fund, in accordance with agreed provisions on the financing and administration of Community aid under the Partnership Agreement, signed in Cotonou (Benin), between the African Caribbean and Pacific States and the Community and its Member States. The Regulation establishes detailed rules for the payment of Member State contributions to the 9th EDF and for the allocation of financial assistance for Overseas Countries and Territories, as well as the conditions in which the Court of Auditors is to exercise its powers in respect of the EDF and rules for the treatment of balances remaining from previous EDFs. It is aimed at ensuring the proper, prompt and efficient execution of programmes and projects financed under the Cotonou Agreement, which will enter into force on 1 April following its ratification by two thirds of ACP States, the Member States and the Community. ENTRY INTO FORCE : 1 April 2003.