Unit of account and conversion rates for the Common Agricultural Policy CAP

1996/0037(CNS) - 12/02/1996 - Legislative proposal

OBJECTIVE: the proposal for a Regulation seeks to increase transparency and lend greater economic coherence to import arrangements so as to enable the CAP to be implemented in a consistent way.
SUBSTANCE: because the two conversion systems used for amounts relating to imports of agricultural products lead to economic inconsistencies and administrative complications, it is proposed that the conversion rate should be the rate applicable to the amounts levied at the time of import on agricultural or non-agricultural products, when these are determined by an act not falling under the common agricultural policy.