EC/Bulgaria Europe agreement

1993/1142(AVC) - 19/12/1994 - Final act

The Council adopted this decision concerning the conclusion of a European association agreement between the Community and its Member States and Bulgaria. It was a mixed agreement covering areas of Community and national responsibility, concluded for an unlimited period. It aimed essentially to establish a free trade area between the Community and its Member States and Bulgaria. It included for the first time political dialogue and cultural cooperation and had as a framework the future accession of Bulgaria to the European Community. In particular, the agreement provided for: - regular political dialogue, - a transitional period of 10 years consisting of two periods of five years, which did not apply to the trade provisions, - the creation of a free trade area covering all products with a mutual yet asymmetrical liberalisation process between the parties, - separate protocols for sensitive products (textiles, coal and steel, and processed agricultural products), - rules of origin and provisions relating to customs cooperation, - the improvement of the situation of Bulgarian workers residing legally in the Community, - national treatment with regard to free establishment and the provision of services by Bulgarian operators operating in the Community, - the liberalisation of the movement of capital and payments and the harmonisation of legislation, - increased financial cooperation through the allocation of non-refundable aid (e.g. Phare), EIB loans or actions providing technical macro-economic assistance, - an association council meeting at least once a year which would have certain decision-making powers, as well as an association parliamentary committee of an advisory nature. This agreement replaced the former economic and trade cooperation agreement concluded between the Community and Bulgaria on 8 May 1990. Following the conclusion of the ratification procedures by the contracting parties, this agreement entered into force on 1 January 1995.