EC/Latvia fisheries agreement

1996/0178(CNS) - 02/12/1996 - Final act

OBJECTIVE: The object of the proposal for a Council Regulation is the conclusion of an Agreement on fisheries relations between the European Community and the Republic of Latvia. This Agreement will amalgamate the existing Agreement concluded by the Community with Latvia in 1993 with those concluded with Latvia by Sweden and Finland before their accession to the EU. COMMUNITY MEASURE: Council Regulation (EC) No 2394/96 on the conclusion of an Agreement on Fisheries Relations between the European Community and the Republic of Latvia. SUBSTANCE: The new Agreement, which is for a period of six years, comprises all the elements of the existing Agreements: balanced exchange of quotas, reciprocal access arrangements, and the possibility for the Community to obtain from Latvia fishing rights on surplus stocks in return for financial compensation. Other elements included in the new Agreement are, inter alia, explicit references to the rights of the parties to inspect each other's vessels, a settlement procedure in the case of an arrest of a vessel, and an undertaking to cooperate in international organizations. To take account of the Europe Agreement concluded with Latvia, the parties undertook to cooperate with the aim of establishing joint enterprises in the fisheries sector. For this purpose, they provided for the possibility of concluding at a later stage a Protocol implementing the elements of the 'second generation' Agreements. ENTRY INTO FORCE: 27 December 1996. The President of the Council will designate the persons authorized to sign the Agreement for the purpose of committing the Community.