EU/Industrialised non-member country relations: bilateral cooperation and trade relations, extension to the 31 December 2007 and budgetary provisions

2004/0288(CNS) - 21/11/2005 - Final act

PURPOSE: To amend Regulation 382/2001 in order to extend its legal framework from 31 December 2005 to 31 December 2007.

LEGISLATIVE ACT: Council Regulation 1900/2005 amending Regulation 382/2001 concerning the implementation of projects promoting co-operation and commercial relations between the European Union and the industrialised countries of North America, the Far East and Australasia.

CONTENT: Amending Regulation 1900/2005 extends the framework provisions applicable to Regulation 382/2001 from 31 December 2005 to 31 December 2007. This has been done in order to avoid budgetary and legal uncertainty vis-à-vis the Regulation's objectives. The new date coincides with the EU's new Financial Perspective set to begin in 2007. In granting an extension to Regulation 382/2001 the commercial relations entered into with industrialised countries can be continued in as smooth and uncomplicated a manner as possible. In addition to extending the Regulation's time-frame the new amending Regulation allows for the use of educational grants to natural persons in the form of scholarships.

ENTRY INTO FORCE: 12 December 2005.