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COMMUNITIES



Treaty Series No. 7 (1978)

Treaty
amending certain Provisions of the
Protocol on the Statute of the
European Investment Bank

Brussels, 10 July 1975

[The United Kingdom instrument of ratification was deposited on 5 May 1976, and
the Treaty entered into force on 1 October 1977]

*Presented to Parliament
by the Secretary of State for Foreign and Commonwealth Affairs
by Command of Her Majesty
January 1978*

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TREATY
AMENDING CERTAIN PROVISIONS OF THE PROTOCOL
ON THE STATUTE OF THE EUROPEAN INVESTMENT BANK

His Majesty The King of the Belgians, Her Majesty The Queen of Denmark, the President of the Federal Republic of Germany, the President of the French Republic, the President of Ireland, the President of the Italian Republic, His Royal Highness The Grand Duke of Luxembourg, Her Majesty The Queen of the Netherlands, Her Majesty The Queen of the United Kingdom of Great Britain and Northern Ireland,

Having regard to Article 236 of the Treaty establishing the European Economic Community⁽¹⁾;

Whereas the Protocol on the Statute of the European Investment Bank which is annexed to the Treaty establishing the European Economic Community is an integral part thereof;

Whereas the definition of the unit of account and the methods of conversion as between this unit and the currencies of the Member States contained in the present text of the second subparagraph of Article 4(1), and in Article 7(3) and (4) of the Statute of the Bank are no longer entirely in keeping with the circumstances of international monetary relations;

Whereas the future evolution of the international monetary system cannot be foreseen; whereas, consequently, rather than adopting immediately a new definition of the unit of account in the Statute of the Bank, it is desirable, particularly taking into account the position of the Bank in relation to capital markets, to give the Bank the means to adapt the definition of the unit of account and the methods of conversion to changes, where necessary and on appropriate conditions;

Whereas, in order to permit this rapid and flexible adaptation it is appropriate to give the Board of Governors of the Bank powers to alter, if necessary, the definition of the unit of account and the methods of conversion as between the unit of account and the various currencies;

Have decided to amend certain provisions of the Protocol on the Statute of the European Investment Bank, hereinafter called "the Protocol" and to this end have designated as their Plenipotentiaries:

His Majesty The King of the Belgians:

Willy de Clerq,
Minister of Finance;

Her Majesty The Queen of Denmark:

Per Haekkerup,
Minister for Economic Affairs;

⁽¹⁾ Treaty Series No. 1 (1973)—Part II, Cmnd. 5179—II, as amended by Treaty Series No. 1 (1973)—Part I, Cmnd. 5179—I, Treaty Series No. 43 (1973), Cmnd. 5277, and Treaty Series No. 63 (1975), Cmnd. 6013. A consolidated text of the Treaty in force on 1 January 1973 is also published by Her Majesty's Stationery Office (SBN 11 590122 1).

The President of the Federal Republic of Germany :

Dr. Hans Apel,
Federal Minister of Finance;

The President of the French Republic :

Jean-Pierre Fourcade,
Minister for Economic Affairs and Finance;

The President of Ireland :

Charles Murray,
Secretary, Department of Finance of Ireland;

The President of the Italian Republic :

Emilio Colombo,
Minister of the Treasury;

His Royal Highness The Grand Duke of Luxembourg :

Jean Dondelinger,
Ambassador Extraordinary and Plenipotentiary,
Permanent Representative to the European Communities;

Her Majesty The Queen of the Netherlands :

L. J. Brinkhorst,
State Secretary for Foreign Affairs;

Her Majesty The Queen of the United Kingdom of Great Britain and Northern Ireland :

Sir Michael Palliser, K.C.M.G.,
Ambassador Extraordinary and Plenipotentiary,
Permanent Representative to the European Communities;

Who, having exchanged their Full Powers, found in good and due form,

Have agreed as follows :

ARTICLE 1

The following sentence shall be added to the second subparagraph of Article 4(1) of the Protocol :

“ The Board of Governors, acting unanimously on a proposal from the Board of Directors, may alter the definition of the unit of account.”

ARTICLE 2

The following sentence shall be added to Article 7(4) of the Protocol :

“ Furthermore it may, acting unanimously on a proposal from the Board of Directors, alter the method of converting sums expressed in units of account into national currencies and vice versa.”

ARTICLE 3

Article 9(3) (g) of the Protocol shall be replaced by the following:

“(g) exercise the powers and functions provided for in Articles 4, 7, 14, 17, 26 and 27;”.

ARTICLE 4

This Treaty will be ratified by the High Contracting Parties in accordance with their respective constitutional requirements. The instruments of ratification will be deposited with the Government of the Italian Republic.

ARTICLE 5

This Treaty shall enter into force⁽²⁾ on the first day of the month following the deposit of the instrument of ratification by the last signatory State to take this step.

ARTICLE 6

This Treaty, drawn up in a single original in the Danish, Dutch, English, French, German, Irish and Italian languages, all seven texts being authentic, shall be deposited in the archives of the Government of the Italian Republic, which will transmit a certified copy to each of the Governments of the other signatory States.

In witness whereof, the undersigned Plenipotentiaries have affixed their signatures below this Treaty.

Done at Brussels on the tenth day of July in the year one thousand nine hundred and seventy-five.

SIGNATURES AND RATIFICATIONS

<i>State</i>	<i>Date of Signature</i>	<i>Date of Deposit of Ratification</i>
Belgium	10 July 1975	10 March 1977
Denmark	10 July 1975	28 Jan. 1976
Germany, Federal Republic of	10 July 1975	25 Nov. 1976*
France	10 July 1975	1 Sept. 1977
Ireland, Republic of	10 July 1975	21 March 1977
Italy	10 July 1975	19 May 1977
Luxembourg	10 July 1975	17 Feb. 1977
Netherlands	10 July 1975	6 Aug. 1976
United Kingdom	10 July 1975	5 May 1976

* Including West Berlin.

⁽²⁾ The Treaty entered into force on 1 October 1977.

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