



COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 19.02.2003  
SEC(2003) 187 final

Draft

**DECISION OF THE EEA JOINT COMMITTEE**

**amending Annex XII (Free movement of capital) to the EEA Agreement**

- Draft common position of the Community -  
(presented by the Commission)

## EXPLANATORY MEMORANDUM

1. In order to ensure the requisite legal security and homogeneity, the EEA Joint Committee is to integrate all the relevant Community legislation into the EEA Agreement as soon as possible after its adoption.
2. The EEA Joint Committee should therefore adopt the attached decision to amend Annex XII to the EEA Agreement by adding recently adopted acquis in the field of Free Movement of Capital. The decision concerns:  
  
**32000 L 0035:** Directive 2000/35/EC of the European Parliament and of the Council of 29 June 2000 on combating late payments in commercial transactions (OJ L 200, 8.8.2000, p. 35).
3. The proposal includes an adaptation for EEA EFTA States.
4. Article 1(3)(a) of Council Regulation (EC) No 2894/94 concerning the arrangements for implementing the EEA Agreement envisages that the Council establish the Community position for decisions extending Community legislation with substantial changes.
5. The Council is requested to approve the attached draft decision for adoption by the EEA Joint Committee. The Commission would hope to be able to put forward the position of the Community in the EEA Joint Committee in March 2003.

Draft

## DECISION OF THE EEA JOINT COMMITTEE

### amending Annex XII (Free movement of capital) to the EEA Agreement

THE EEA JOINT COMMITTEE,

Having regard to the Agreement on the European Economic Area, as amended by the Protocol adjusting the Agreement on the European Economic Area, hereinafter referred to as 'the Agreement', and in particular Article 98 thereof,

Whereas:

- (1) Annex XII to the Agreement was amended by Decision of the EEA Joint Committee No.../...of...<sup>1</sup>.
- (2) Directive 2000/35/EC of the European Parliament and of the Council of 29 June 2000 on combating late payment in commercial transactions<sup>2</sup> is to be incorporated into the Agreement,

HAS DECIDED AS FOLLOWS:

#### *Article 1*

The following point shall be inserted after point 1 (Council Directive 88/361/EEC) of Annex XII to the Agreement:

- '2. 32000 L 0035: Directive 2000/35/EC of the European Parliament and of the Council of 29 June 2000 on combating late payments in commercial transactions (OJ L 200, 8.8.2000, p. 35).

The provisions of the Directive shall, for the purposes of the present Agreement, be read with the following adaptation:

The following paragraph shall be added to Article 6:

- '6. The EFTA States shall put into effect the measures necessary to comply with this Directive before 31 December 2003.'

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<sup>1</sup> OJ L ...

<sup>2</sup> OJ L 200, 8.8.2000, p. 35.

*Article 2*

The texts of Directive 2000/35/EC in the Icelandic and Norwegian languages, to be published in the EEA Supplement to the *Official Journal of the European Communities*, shall be authentic.

*Article 3*

This Decision shall enter into force on , provided that all the notifications under Article 103(1) of the Agreement have been made to the EEA Joint Committee\*.

*Article 4*

This Decision shall be published in the EEA Section of, and in the EEA Supplement to, the *Official Journal of the European Communities*.

Done at Brussels, .

*For the EEA Joint Committee  
The President*

*The Secretaries  
to the EEA Joint Committee*

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\* [No constitutional requirements indicated.] [Constitutional requirements indicated.]