

## **Modification I of the MVO Regulation administrative levies 2009**

Regulation of the Product Board for Margarine, Fats and Oils of 21<sup>st</sup> January 2010, involving a modification of the levies the Product Board for Margarine, Fats and Oils imposes upon entrepreneurs coming under its competence (Modification I of the MVO Regulation administrative levies 2009)

The board of the Product Board for Margarine, Fats and Oils;  
Considering the articles 95 and 126, first paragraph of the Industrial Organization Law and the articles 3 and 7, first paragraph of the Institution Decision for the Product Board for Margarine, Fats and Oils;

Decides:

### Article I

The MVO Regulation administrative levies 2009 is modified as follows:

Article 2 is modified in the following way:

1. In the first paragraph the amount of € 0.35 is replaced by € 0.40.
2. In the second paragraph the next amounts are replaced:
  - € 0.07 is replaced by € 0.08
  - € 0.13 is replaced by € 0.15
  - € 0.13 is replaced by € 0.15
  - € 0.26 is replaced by € 0.30.

Article 3 is modified in the following way:

1. In the first paragraph the amount of € 0.35 is replaced by € 0.40.
2. In the second paragraph the amount of € 0.35 is replaced by € 0.40.

### Article II

This regulation enters into force on the second day after its publication in the Regulation Magazine for Industrial Organization and is applicable with retroactive effect as from 1<sup>st</sup> January 2010.

Rijswijk, 21<sup>st</sup> January 2010

W. Oosterhuis, chairman

F.A.G.M. Claassen, secretary-general

## **Explanatory note**

This regulation of modification allows for a raise in levy rates as from 1<sup>st</sup> January 2010 which is necessary in order to finance the product board's regular expenses.

During the last years the product board has deliberately reduced its Equity until the desired level of approximately 1 million Euros. A further equity reduction is no longer desired and therefore a balanced account has to be reached as from 2010.

Based on the multiannual estimate for the period 2010-2013 the expected revenues would be insufficient to cover for all expenses if the levy rates remain unchanged and the organization's equity would largely undercut the equity level as desired by the board. Based on the new rates for administrative levies total revenues for 2010 are estimated to reach approximately € 2,315,000 while total expenses will reach € 2,359,000. Therefore, in 2010 a small operating deficit of € 44,000 will still exist.

Rijswijk, 21<sup>st</sup> January 2010

W. Oosterhuis, chairman

F.A.G.M. Claassen, secretary-general