Professional cross-border transportation of euro cash by road between euro-area Member States. Extension of scope of Regulation (EU) No 1214 /2011

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OPINION OF THE EUROPEAN CENTRAL BANK on two proposals for regulations on the professional cross-border transportation of euro cash by road between euro-area Member States

On 6 September 2010, the European Central Bank (ECB) received a request from the European Parliament for an opinion on a proposal for a regulation of the European Parliament and of the Council on the professional cross-border transportation of euro cash by road between euro-area Member States (proposed Regulation). On 20 September 2010, the ECB also received a request from the Council of the European Union for an opinion on the proposed regulation.

On 27 September 2010, the ECB received a request from the Council of the European Union for an opinion on a proposal for a Council regulation concerning the extension of the scope of the European Parliament and Council Regulation on the professional cross-border transportation of euro cash by road between euro-area Member States (proposed extending regulation).

General observations

The ECB is of the opinion that the proposed regulations will **maximise the benefits of remote access to national central bank cash services** by making the circulation and transport of euro banknotes and coins between euro-area Member States as free as possible. This is important as only euro banknotes and coins have the status of legal tender within the euro area.

The **notion of legal tender** is also of particular importance with regard to the use of 'Intelligent Banknote Neutralisation Systems', as defined by the proposed regulation. As the authority having the exclusive right to authorise the issue of legal tender euro banknotes, the ECB notes that 'neutralised' euro banknotes retain their legal tender status and that this has already been accepted by the Commission.

As regards the **proposed extending regulation** concerning non-euro area Member States, the ECB supports continuing the practice already established prior to the Treaty's entry into force. More specifically, all provisions of the proposed regulation should be extended to such Member States. Non-euro area Member States cannot be 'Member States of origin' or 'host Member States' in the sense of the proposed regulation. They should, moreover, be eligible to become 'Member States crossed'; if this is not the case, euro-area Member States that can only be accessed by roads that cross through non-euro area Member States would be unduly discriminated against.

Where the ECB recommends that the proposed regulations are amended, specific drafting proposals are set out in the Annex accompanied by explanatory text to this effect.