

Euro: denominations and technical specifications of euro coins intended for circulation

2011/0128(NLE) - 25/05/2011 - Legislative proposal

PURPOSE: to amend Regulation (EC) No 975/98 of 3 May 1998 on denominations and technical specifications of euro coins intended for circulation.

PROPOSED ACT: Council Regulation.

BACKGROUND: the Commission Recommendation 2009/23/EC of 19 December 2008 on common guidelines for the national sides and the issuance of euro coins intended for circulation, endorsed by the Council conclusions of 10 February 2009, defines common principles for the designs used for the national sides of euro circulation coins and for the mutual information and approval of those designs.

As the euro coins circulate throughout the euro area, their national design features are a matter of common interest. To permit their smooth circulation and in the interest of legal certainty and transparency it is appropriate to give those rules of Recommendation 2009/23/EC that concern denominations and technical specifications of euro circulation coins, a legally binding form by integrating them into the existing Council Regulation (EC) 975/98 on denominations and technical specifications of euro coins intended for circulation

IMPACT ASSESSMENT: no impact assessment was carried out.

LEGAL BASIS: Article 128(2) of the Treaty on the Functioning of the European Union (TFEU).

CONTENT: the Commission proposes to amend Council Regulation (EC) 975/98 as follows:

- **Types of euro circulation coins:** Euro coins intended for circulation shall be either regular or commemorative. Euro circulation coins shall have a common European side and a distinctive national side.
- **Absence of the currency name and denomination on the national side:** Euro coins have a common European side and a distinctive national side. The common European sides of the euro coins bear both the name of the single currency and the denomination of the coin. The national side should neither repeat the name of the single currency nor the denomination of the coin.
- **Identification of the issuing Member State on the national side:** the national side of all the denominations of euro circulation coins shall bear an indication of the issuing Member State by means of the Member State's name or an abbreviation of it.
- **Design of the national sides:** the national side of euro circulation coins shall bear 12 stars that shall fully surround the national design, including the year mark and the indication of the issuing Member State's name. The 12 stars shall be depicted as on the European flag.
- The design shall be chosen taking into account that euro coins circulate in all participating Member States.
- **Changes to the national sides of regular euro circulation coins:** in order to facilitate the recognition of euro circulation coins and ensure an appropriate continuity in the minting, the designs used for the national sides of regular euro circulation coins should in principle not be modified, except if the Head of State referred to on a coin changes.
- **Commemorative euro circulation coins:** Member States should however be allowed to issue commemorative euro circulation coins to celebrate subjects of major national or European relevance, whereas commemorative coins collectively issued by all participating Member States

should be reserved for subjects of the highest European relevance. The 2-euro coin constitutes the most suitable denomination for this purpose, principally on account of the large diameter of the coin and its technical characteristics offering adequate protection against counterfeiting

- **Information procedure and publication of changes of the national sides:** issuing Member States should inform each other about new national sides well in advance of the planned issue date. To this effect, issuing Member States should forward their draft euro coin designs to the Commission, which will verify the compliance with this Regulation.

BUDGETARY IMPLICATIONS: this proposal has no implication for the EU budget.