

Issuance of euro coins

2011/0131(COD) - 22/05/2012 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted by 612 votes to 28 with 16 abstentions, a legislative resolution on the proposal for a regulation of the European Parliament and of the Council on the issuance of euro coins. Parliament adopted its position in first reading following the ordinary legislative procedure. The amendments adopted in plenary are the result of a compromise between Parliament and Council. They amend the Commission proposal as follows:

Collector coins: collector coins shall have the status of legal tender only in the issuing Member State and are **not issued with a view to their entry into circulation**. If their images are similar to any national side of circulation coins, their overall appearance can still be easily differentiated.

Member States shall take all appropriate measures to discourage the use of collector coins as a means of payment.

Types of euro coin: the Commission shall conduct **an impact assessment on the continued issuance of 1 and 2 cent coins**. That impact assessment shall include a cost-benefit analysis which takes into account the real production costs of those coins set against their value and benefits.

Issuance of circulation coins: the amended text states that circulation coins shall be issued and put into circulation at face value. A minor proportion, not exceeding 5 % of the cumulated total net value and volume of circulation coins issued by a Member State, taking into account only years with positive net issuance, may be put on the market above face value if justified by the special quality of the coin, a special packaging or any additional services provided.

Issuance of commemorative coins: each Member State whose currency is the euro may only issue **two commemorative coins per year**, save where, for example commemorative coins are collectively issued by all Member States whose currency is the euro.

The total number of commemorative coins put into circulation for each individual issue shall not exceed the higher of the following **two ceilings**:

- 1% of the cumulated total net number of 2-euro coins put into circulation by all Member States whose currency is the euro up to the beginning of the year preceding the year of issuance of the commemorative coin; this ceiling may be raised to 2,0 % of the cumulated total net number of EUR 2 coins of all Member States whose currency is the euro if a widely recognised and highly symbolic subject is commemorated, in which case the issuing Member State shall refrain from launching another commemorative coin issue using the raised ceiling during the subsequent four years and shall set out the reasons for choosing the raised ceiling; or
- 5.0 % of the cumulated total net number of EUR 2 coins put into circulation by the Member State concerned up to the beginning of the year preceding the year of issuance of the commemorative coin.

The decision whether to issue commemorative coins with a **common design** collectively issued by all Member States whose currency is the euro shall be taken by the Council. The voting rights of the Member States whose currency is not the euro shall be suspended for the adoption of that decision.