Conversion rates between the euro and the currencies of the Member States adopting the euro

2004/0009(CNS) - 22/01/2004 - Legislative proposal

PURPOSE : to codify council Regulation 2866/98/EC on the conversion rates between the euro and the currencies of the Member States adopting the euro. PROPOSED ACT : Council Regulation. CONTENT : the Commission's policy is that legislative acts should be codified after no more than ten amendments. This is a minimum requirement and Commission departments are instructed to codify at even shorter intervals the texts for which they are responsible, to ensure that the Community rules are clear and readily understandable. Given that no changes of substance may be made to the instruments affected by codification, the European Parliament, the Council and the Commission have agreed, by an interinstitutional agreement dated 20 December 1994, that an accelerated procedure may be used for the fast-track adoption of codification instruments. The purpose of this proposal is to undertake a codification of Council Regulation 2866/98/EC on the conversion rates between the euro and the currencies of the Member States adopting the euro. The new Regulation will supersede the various Regulations incorporated in it. The proposal fully preserves the content of the acts being codified and hence does no more than bringing them together with only such formal amendments as are required by the codification exercise itself. The codification proposal was drawn up on the basis of a preliminary consolidation, in all official languages, of Regulation 2866/98/EC and the instrument amending it, carried out by the Office for Official Publications of the European Communities, by means of a data-processing system. Where the Articles have been given new numbers, the correlation between the old and the new numbers is shown in a table contained in Annex II to the codified Regulation.