EC General budget: 8th amendment 1977 Financial regulation including 3rd phase of EMU (euro, Stability Pact)

1998/0130(CNS) - 03/04/1998 - Legislative proposal

OBJECTIVE: specific changes to the Financial Regulation pending its total reworking. SUBSTANCE: this proposal seeks a limited amendment of the Financial Regulation in order to take account of: - the start of the third phase of economic and monetary union which involves the introduction of the euro, replacing both the ecu and the national currencies of the participating Member States as the common currency of these countries; - the Treaty of Amsterdam which repealed Protocol No 16 of the Maastricht Treaty on the Economic and Social Committee and the Committee of the Regions, which provides for a common organisational structure for the two bodies.