

# Euro: introduction and use, legal framework for the enlargement of the euro area

2005/0145(CNS) - 01/12/2005 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted a resolution drafted by Dariusz **ROSATI** (PES, PL) making a few amendments to the proposal. (Please see the preceding summary.) The key amendments were:

- the transitional period should be one year;
- the period of parallel cash circulation should be limited to two months;
- banks should continue to exchange old national notes and coins free of charge for up to three months after the end of the dual circulation period;
- finally, a new recital states that the future entrants to the euro area should prepare, at an early stage, a national plan for the introduction of euro banknotes and coins and for the withdrawal of the old national banknotes and coins. They should also develop a balanced and active communication strategy directed at citizens, enterprises, clients and suppliers. As part of such plans, they should also consider developing a strategy for the dual display of prices and amounts in euro and the national currency unit, which could begin well in advance of the cash changeover date and end an appropriate time thereafter, so as to give citizens sufficient time to adapt to the new scale of values.