Basic information

1998/0812(CNS) CNS - Consultation procedure Recommendation	Procedure completed
Single currency: Member states fulfilling criteria (art. 109 J, para. 2 and 4, EC treaty) **Subject** 5.10.01 Convergence of economic policies, public deficit, interest rates	

Key players

European Parliament	**Committee responsible**	**Rapporteur**	**Appointed**
	ECON Economic and Monetary Affairs, Industrial Policy	VON WOGAU Karl (PPE)	22/01/1997

Council of the European Union	**Council configuration**	**Meetings**	**Date**
	Heads of State or Government	2088	1998-05-03

Key events

Date	Event	Reference	Summary
30/04/1998	Legislative proposal published	07884/1/1998	Summary
02/05/1998	Committee referral announced in Parliament		
02/05/1998	Vote in committee		Summary
02/05/1998	Debate in Parliament		Summary
03/05/1998	Act adopted by Council after consultation of Parliament		
03/05/1998	End of procedure in Parliament		
11/05/1998	Final act published in Official Journal		

Technical information

Procedure reference	1998/0812(CNS)
Procedure type	CNS - Consultation procedure
Procedure subtype	Legislation
Legislative instrument	Recommendation
Legal basis	Rules of Procedure EP 52-p1 EC Treaty (before Amsterdam) E 109J

Stage reached in procedure	Procedure completed
Committee dossier	ECON/4/10039

Documentation gateway				
European Parliament				
Document type	**Committee**	**Reference**	**Date**	**Summary**
Text adopted by Parliament, 1st reading/single reading		T4-0247/1998 OJ C 152 18.05.1998, p. 0105-0107	02/05/1998	Summary
Council of the EU				
Document type		**Reference**	**Date**	**Summary**
Legislative proposal		07884/1/1998	30/04/1998	Summary

Additional information		
Source	**Document**	**Date**
European Commission	EUR-Lex	

Final act	
Decision 1998/0317 OJ L 139 11.05.1998, p. 0030	Summary

Single currency: Member states fulfilling criteria (art. 109 J, para. 2 and 4, EC treaty)

1998/0812(CNS) - 30/04/1998 - Legislative proposal

OBJECTIVE: Council recommendation on the list of Member States which meet the conditions for adoption of the single currency. SUBSTANCE: The Council of Ministers of Finance considers that Belgium, Germany, Spain, France, Ireland, Italy, Luxembourg, the Netherlands, Austria, Portugal and Finland meet the conditions for the adoption of the single currency. It therefore recommends that the Council, meeting at the level of Heads of State or of Government, confirm that these eleven Member States may jointly adopt the single currency as of 1 January 1999.

Single currency: Member states fulfilling criteria (art. 109 J, para. 2 and 4, EC treaty)

1998/0812(CNS) - 02/05/1998 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted by a large majority - by 468 votes to 64, with 24 abstentions - the recommendation by the Council of Ministers of Finance that Monetary Union be launched in 1999 with eleven of the fifteen Member States of the Union: Belgium, Germany, Spain, France, Ireland, Italy, Luxembourg, the Netherlands, Austria, Portugal and Finland.

Single currency: Member states fulfilling criteria (art. 109 J, para. 2 and 4, EC treaty)

1998/0812(CNS) - 03/05/1998 - Final act

OBJECTIVE: Decision on the transition to the third stage of EMU. COMMUNITY MEASURE: Council Decision (EC) 98/317 pursuant to Article 190j(4) of the Treaty. SUBSTANCE: the Council decides that Belgium, Germany, Spain, France, Ireland, Italy, Luxembourg, the Netherlands, Austria, Portugal and Finland meet the necessary conditions for the adoption of the single currency on 1 January 1999.