Basic information

2000/0110(CNS) CNS - Consultation procedure Decision	Procedure completed
Single currency: adoption by Greece on 1st January 2001 **Subject** 5.20.02 Single currency, euro, euro area **Geographical area** Greece	

Key players

European Parliament	**Committee responsible**	**Rapporteur**	**Appointed**
	ECON Economic and Monetary Affairs	GOEBBELS Robert (PSE)	26/01/2000
Council of the European Union	**Council configuration**	**Meetings**	**Date**
	Economic and Financial Affairs ECOFIN	2268	2000-06-05
	Economic and Financial Affairs ECOFIN	2274	2000-06-19
European Commission	**Commission DG**	**Commissioner**	
	Economic and Financial Affairs		

Key events

Date	Event	Reference	Summary
03/05/2000	Legislative proposal published	COM(2000)0274	Summary
15/05/2000	Vote in committee		
15/05/2000	Committee report tabled for plenary, 1st reading/single reading	A5-0135/2000	
16/05/2000	Committee referral announced in Parliament		
17/05/2000	Debate in Parliament		
18/05/2000	Decision by Parliament	T5-0226/2000	Summary
05/06/2000	Debate in Council		
19/06/2000	Act adopted by Council after consultation of Parliament		
19/06/2000	End of procedure in Parliament		

07/07/2000	Final act published in Official Journal		

Technical information	
Procedure reference	2000/0110(CNS)
Procedure type	CNS - Consultation procedure
Procedure subtype	Legislation
Legislative instrument	Decision
Legal basis	EC Treaty (after Amsterdam) EC 122-p2
Stage reached in procedure	Procedure completed
Committee dossier	ECON/5/12775

Documentation gateway

European Parliament

Document type	Committee	Reference	Date	Summary
Committee report tabled for plenary, 1st reading/single reading		A5-0135/2000 OJ C 059 23.02.2001, p. 0015	15/05/2000	
Text adopted by Parliament, 1st reading/single reading		T5-0226/2000 OJ C 059 23.02.2001, p. 0129-0236	18/05/2000	Summary

European Commission

Document type	Reference	Date	Summary
Legislative proposal	COM(2000)0274 OJ C 248 29.08.2000, p. 0124 E	03/05/2000	Summary

Additional information

Source	Document	Date
European Commission	EUR-Lex	

Final act

Decision 2000/0427
OJ L 167 07.07.2000, p. 0019 Summary

Single currency: adoption by Greece on 1st January 2001

2000/0110(CNS) - 03/05/2000 - Legislative proposal

PURPOSE : to confirm that Greece has met the convergence criteria for the single currency and to propose adoption by Greece of the currency. CONTENT : Greece has met the convergence criteria mentioned in the four indents of Article 122 (1) of the Treaty: -the average inflation in Greece in the year ending March 2000 stood at 2% which is below the reference value of 2.4%. -on 17 December 1999 the Council abrogated its previous Decision on the excessive deficit in Greece and therefore Greece is not the subject of a Council Decision on the existence of an excessive government deficit. -Greece has been a member of the Exchange Rate Mechanism (ERM) and subsequently of ERM II for two years. In that time, Greece has not devalued the drachma against the currency of any Member State or against the euro. During the review period, the Greek drachma traded above its central rate and has not experienced severe tensions. -in the year ending March 2000, the long-term interest rate in Greece was, on average, 6.4%, which is below the reference value of 7.2% Consequently, Greece fulfils the necessary conditions for the adoption of the single currency and the derogation of Greece should be abrogated with effect from 1 January 2001.

Single currency: adoption by Greece on 1st January 2001

2000/0110(CNS) - 19/06/2000 - Final act

The Council has adopted Decision 2000/427/EC on the adoption by Greece of the single currency on 1 January 2001.

Single currency: adoption by Greece on 1st January 2001

2000/0110(CNS) - 18/05/2000 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted the resolution drafted by Robert GOEBBELS (PES, Luxembourg) on the adoption of the single currency by Greece on 01/01/2001. The Commission's proposal was approved.