

Basic information	
2025/0158(NLE) NLE - Non-legislative enactments	Awaiting final decision
Adoption by Bulgaria of the euro on 1 January 2026	
Subject 5.20.02 Single currency, euro, euro area	
Geographical area Bulgaria	

Key players			
European Parliament	Committee responsible	Rapporteur	Appointed
	ECON Economic and Monetary Affairs	MAYDELL Eva (EPP)	15/05/2025
Council of the European Union			
European Commission	Commission DG	Commissioner	
	Economic and Financial Affairs	DOMBROVSKIS Valdis	

Key events			
Date	Event	Reference	Summary
04/06/2025	Legislative proposal published	COM(2025)0304 	
19/06/2025	Committee referral announced in Parliament		
24/06/2025	Vote in committee		
25/06/2025	Committee report tabled for plenary	A10-0113/2025	Summary
08/07/2025	Decision by Parliament	T10-0139/2025	Summary
08/07/2025	Results of vote in Parliament		

Technical information	
Procedure reference	2025/0158(NLE)
Procedure type	NLE - Non-legislative enactments
Procedure subtype	Consultation of Parliament
Legal basis	Treaty on the Functioning of the European Union TFEU 140-p2

Other legal basis	Rules of Procedure EP 165
Stage reached in procedure	Awaiting final decision
Committee dossier	ECON/10/02969

Documentation gateway				
European Parliament				
Document type	Committee	Reference	Date	Summary
Committee draft report		PE774.298	18/06/2025	
Committee report tabled for plenary, single reading		A10-0113/2025	25/06/2025	Summary
Text adopted by Parliament, 1st reading/single reading		T10-0139/2025	08/07/2025	Summary
European Commission				
Document type		Reference	Date	Summary
Legislative proposal		COM(2025)0304 	04/06/2025	
Other institutions and bodies				
Institution/body	Document type	Reference	Date	Summary
ECB	European Central Bank: opinion, guideline, report	CON/2025/0015 OJ OJ C 10.07.2025	02/07/2025	

Additional information		
Source	Document	Date
European Commission	EUR-Lex	

Meetings with interest representatives published in line with the Rules of Procedure

Rapporteurs, Shadow Rapporteurs and Committee Chairs

Transparency				
Name	Role	Committee	Date	Interest representatives
MAYDELL Eva	Rapporteur	ECON	06/06/2025	Prime Minister of the Republic of Bulgaria
MAYDELL Eva	Rapporteur	ECON	06/06/2025	Bulgarian Commission for Consumer Protection
MAYDELL Eva	Rapporteur	ECON	05/06/2025	Minister of Finance of the Republic of Bulgaria
MAYDELL Eva	Rapporteur	ECON	05/06/2025	Chair of the Committee on Budget and Finance in the National Assembly of the Republic of Bulgaria

MAYDELL Eva	Rapporteur	ECON	05/06/2025	Association of Banks in Bulgaria
MAYDELL Eva	Rapporteur	ECON	05/06/2025	Governor of the Bulgarian National Bank
MAYDELL Eva	Rapporteur	ECON	12/05/2025	Minister of Finance of the Republic of Bulgaria
MAYDELL Eva	Rapporteur	ECON	12/05/2025	Permanent Representation of the Republic of Bulgaria to the European Union
MAYDELL Eva	Rapporteur	ECON	07/05/2025	Commissioner for Economy and Productivity, Implementation and Simplification

Adoption by Bulgaria of the euro on 1 January 2026

2025/0158(NLE) - 08/07/2025 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted by 531 votes to 69, with 79 abstentions, following the consultation procedure, a legislative on the proposal for a Council decision on the adoption by Bulgaria of the euro on 1 January 2026.

Parliament approved the Commission proposal confirming that Bulgaria has fulfilled all the necessary conditions to adopt the euro on the 1st of January 2026. Once the decision has been confirmed by the Member States, Bulgaria will become the 21st member of the euro zone.

Adoption by Bulgaria of the euro on 1 January 2026

2025/0158(NLE) - 25/06/2025 - Committee report tabled for plenary, single reading

The Committee on Economic and Monetary Affairs adopted, following the consultation procedure, the report by Eva MAYDELL (EPP, BG) on the proposal for a Council decision on the adoption by Bulgaria of the euro on 1 January 2026.

The committee responsible recommended that the European Parliament **approve** the Commission's proposal.

As a reminder, on 25 February 2025, Bulgaria submitted a request for a convergence assessment. Based on its own convergence report and that of the ECB, the Commission proposed that Bulgaria adopt the euro as of 1 January 2026.

Regarding the convergence criteria, it should be noted:

- the **compatibility of national legislation** with Articles 130 and 131 of the TFEU and with the Statute of the ECB;
- achieving a high degree of **price stability**: during the twelve-month period ending in April 2025, the average inflation rate in Bulgaria stood at 2.7%, which is below the reference value of 2.8%;
- the sustainability of the **public finances**: Bulgaria is not currently subject to a Council decision on the existence of an excessive deficit. Its general government budget deficit stood at 3.0% of GDP in 2024, i.e. at the level of the 3% reference value, and its general government gross debt-to-GDP ratio stood at 24.1%, i.e. well below the 60% reference value since 2007;
- **compliance with the normal fluctuation margins** of the Exchange Rate Mechanism II (ERM II) of the European Monetary System (EMS) for at least the past two years;
- the **durability of convergence** as reflected in the levels of long-term interest rates: over the twelve-month period ending in April 2025, the long-term interest rate in Bulgaria averaged 3.9%, which is significantly below the reference value of 5.1%;
- **economic integration and convergence** (Article 140(1), second subparagraph, TFEU): Bulgaria's external position has improved, with its combined current and capital account close to balance in 2024. The country is well integrated into the euro area through trade and investment, and benefits from increased banking and financial integration and access to the broader euro area market. Bulgaria continues to make progress, but further action is needed on the rule of law, the fight against corruption, and regulatory quality. The financial sector is well embedded into the euro area and has benefited from Bulgaria's participation in the Banking Union since 2020.

Lastly, Bulgaria's Recovery and Resilience Plan (RRP), supported by EUR 5.7 billion in EU grants (2021–2026), targets structural reforms, competitiveness, and reducing regional disparities. A revised RRP was submitted in April 2025 to accelerate implementation, especially in decarbonisation, governance, and business environment.