Basic information

2025/0258(COD) COD - Ordinary legislative procedure (ex-codecision procedure) Regulation	Awaiting Parliament's position in 1st reading
Pericles V exchange, assistance and training programme for the protection of the euro against counterfeiting 2028–2034 Repealing Regulation 2021/840 2018/0194(COD) **Subject** 5.20.02 Single currency, euro, euro area 7.30.30.10 Action against counterfeiting **Legislative priorities** Joint Declaration 2026	

Key players

European Parliament

Committee responsible	Rapporteur	Appointed
LIBE Civil Liberties, Justice and Home Affairs	MCNAMARA Michael (Renew)	26/01/2026
	Shadow rapporteur ZDECHOVSKÝ Tomáš (EPP) RUOTOLO Sandro (S&D) LEGGERI Fabrice (PfE) TYNKKYNEN Sebastian (ECR) STROLENBERG Anna (Greens/EFA)	

Committee for budgetary assessment	Rapporteur for budgetary assessment	Appointed
BUDG Budgets	The committee decided not to give an opinion.	

Council of the European Union

European Commission

Commission DG	Commissioner
Economic and Financial Affairs	DOMBROVSKIS Valdis

European Central Bank

Key events

Date	Event	Reference	Summary
03/09/2025	Legislative proposal published	COM(2025)0462	Summary
06/10/2025	Committee referral announced in Parliament, 1st reading		
28/09/2026	Vote in committee, 1st reading		
02/10/2026	Committee report tabled for plenary, 1st reading	A10-0256/2026	
21/10/2026	Decision by Parliament, 1st reading	T10-0356/2026	Summary
21/10/2026	Results of vote in Parliament		
21/10/2026	Matter referred back to the committee responsible for interinstitutional negotiations		

Technical information

Procedure reference	2025/0258(COD)
Procedure type	COD - Ordinary legislative procedure (ex-codecision procedure)
Procedure subtype	Legislation
Legislative instrument	Regulation
Amendments and repeals	Repealing Regulation 2021/840 2018/0194(COD)
Legal basis	Rules of Procedure EP 58 Treaty on the Functioning of the European Union TFEU 133
Other legal basis	Rules of Procedure EP 165
Mandatory consultation of other institutions	European Central Bank
Stage reached in procedure	Awaiting Parliament's position in 1st reading
Committee dossier	LIBE/10/03831

Documentation gateway

European Parliament

Document type	Committee	Reference	Date	Summary
Committee draft report		PE788.022	17/06/2026	
Amendments tabled in committee		PE790.750	30/06/2026	
Committee report tabled for plenary, 1st reading/single reading		A10-0256/2026	02/10/2026	
Text adopted by Parliament, partial vote at 1st reading /single reading		T10-0356/2026	21/10/2026	Summary

European Commission

Document type	Reference	Date	Summary
Legislative proposal	COM(2025)0462	03/09/2025	Summary
Document attached to the procedure	SWD(2025)0253	03/09/2025	

Other institutions and bodies

Institution/body	Document type	Reference	Date	Summary
ECB	European Central Bank: opinion, guideline, report	CON/2025/0034 OJ OJ C 12.12.2025	07/11/2025	

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**
TYNKKYNEN Sebastian	Shadow rapporteur	LIBE	25/06/2026	Euroopan komissio

Pericles V exchange, assistance and training programme for the protection of the euro against counterfeiting 2028–2034

2025/0258(COD) - 03/09/2025 - Legislative proposal

PURPOSE: to establish the exchange, assistance and training programme for the protection of the euro against counterfeiting for the period 2028-2034 (the Pericles V programme) and repeal Regulation (EU) 2021/840.

PROPOSED ACT: Regulation of the European Parliament and of the Council.

ROLE OF THE EUROPEAN PARLIAMENT: the European Parliament decides in accordance with the ordinary legislative procedure and on an equal footing with the Council.

BACKGROUND: on 16 July 2025, the European Commission unveiled its proposal for the next multiannual financial framework (MFF) 2028-2034, a EUR 2 trillion budget designed to strengthen Europe's sovereignty, competitiveness, and resilience. This new MFF will significantly enhance the EU's capacity to deliver on core policies while addressing new and emerging priorities.

The euro is, as the single currency of the Union, a core European interest, the integrity of which needs to be protected in all its dimensions. The threat of counterfeiting is still substantial. Even though the average number of annually detected counterfeit euro banknotes remains under control, continued vigilance is needed, as demonstrated by the increasing availability of high quality counterfeit euros and security features on the internet/dark Web, the emergence of altered design banknotes, and the existence of counterfeiting hotspots, e.g. in Türkiye and China.

In addition, euro cash continues to be used widely in the EU alongside electronic means of payment, therefore necessitating ongoing protection against counterfeiting of the single currency. Counterfeits harm citizens and businesses that are not reimbursed for counterfeits, even if received in good faith. More generally, it impacts the legal tender status of and trust of citizens and businesses in genuine euro notes and coins.

This proposal sets out the legal basis for the Pericles programme for the period 2028-2034.

CONTENT: the proposed regulation would establish the Pericles V programme for the period 2028-2034.

General objective

The general objective of Pericles V is to prevent and combat counterfeiting and counterfeiting-related fraud and preserve the integrity of the euro, thus strengthening the trust of citizens and business in the genuineness of the euro and therefore contributing to ensuring the effective functioning of the euro, safeguarding fiscal and financial stability in the Union and fostering the international use of the euro for trade, financial services and investment.

Specific objective

Pericles V has the specific objective of protecting the euro against counterfeiting and counterfeiting-related fraud, taking also into account potential future developments, such as potential threats to the future digital euro, and potential threats posed by and investigational opportunities offered by artificial intelligence. It does so by supporting and supplementing the measures undertaken by Member States and assisting the competent national and Union authorities in their efforts to develop - among themselves and with the Commission - a close and regular cooperation and an exchange of best practice, where appropriate including third countries and international organisations.

The programme will be implemented in synergy with other Union programmes. Award procedures under the programme may be carried out jointly under **direct or indirect management** with Member States, Union institutions, bodies, offices and agencies, third countries, international organisations, international financial institutions or other third parties. The **actions eligible** for funding, which aim to promote exchanges of information and personnel, technical and scientific assistance and specialist training, will contribute significantly to protecting the Union's single currency against counterfeiting and counterfeiting-related fraud.

Budgetary implications

There is a proposed indicative financial envelope of **EUR 7 million** (in current prices) for the Pericles V programme for the 2028-2034 period.

Pericles V exchange, assistance and training programme for the protection of the euro against counterfeiting 2028–2034

2025/0258(COD) - 21/10/2026 - Text adopted by Parliament, partial vote at 1st reading/single reading

The European Parliament adopted by 629 votes to 7, with 31 abstentions, **amendments** to the proposal for a regulation of the European Parliament and of the Council establishing the exchange, assistance and training programme for the protection of the euro against counterfeiting for the period 2028-2034 (the 'Pericles V' programme) and repealing Regulation (EU) 2021/840.

The matter was referred back to the committee responsible for interinstitutional negotiations.

The main amendments adopted in plenary are as follows:

Programme's objectives

The programme has the specific objective to protect the euro against counterfeiting and counterfeiting-related fraud. That specific objective will also take into account **emerging developments**, including:

- threats to the future **digital euro**;

- **threats posed by AI** including AI-enabled forgery and AI-assisted evasion of detection systems;

- **investigational opportunities** offered by AI, including use of AI tools to strengthen forensic and investigative capabilities.

Budget

The programme envelope for the implementation of this regulation for the period 2028-2034 should be set at **EUR 7 811 000** in current prices (EUR 6 942 000 at 2025 prices), instead of the proposed EUR 7 000 000 in current prices.

Implementation

Members stressed the need for **constant vigilance** and **sustained cooperation** among the competent authorities involved in protecting the euro, as well as the need to continue to support specialist training, information exchange, technical assistance and operational cooperation under the programme.

The programme will be implemented by the Commission in cooperation with the Member States, through **regular consultations** at different stages of implementation, while ensuring consistency and **avoiding duplication** with relevant measures taken by other competent institutions, bodies, offices and agencies, in particular the ECB, Europol and Eurojust.

To that effect, when preparing the work programmes, the Commission will take into account existing and planned activities by those institutions, bodies, offices and agencies against euro counterfeiting and counterfeiting-related fraud.

The Commission will provide annual reports on the results of the Pericles V programme to the European Parliament, to the Council and to the ECB, taking into account the quantitative and qualitative indicators set out in the Performance Regulation and will include a list of funded actions, their budgets, and participating entities. At the request of the competent committee of the European Parliament, the Commission will present the annual reports to that committee.