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To:	Secretary-General of the Council of the European Union
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Subject:	COMMISSION REGULATION (EU) .../... of XXX amending Regulation (EC) No 1708/2005 laying down detailed rules for the implementation of Council Regulation (EC) No 2494/95 as regards the common index reference period for the harmonised index of consumer prices

Delegations will find attached document D039381/02.

Encl.: D039381/02



Brussels, **XXX**
D039381/02
[...](2015) **XXX** draft

COMMISSION REGULATION (EU) .../...

of **XXX**

amending Regulation (EC) No 1708/2005 laying down detailed rules for the implementation of Council Regulation (EC) No 2494/95 as regards the common index reference period for the harmonised index of consumer prices

(Text with EEA relevance)

COMMISSION REGULATION (EU) .../...

of **XXX**

amending Regulation (EC) No 1708/2005 laying down detailed rules for the implementation of Council Regulation (EC) No 2494/95 as regards the common index reference period for the harmonised index of consumer prices

(Text with EEA relevance)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Council Regulation (EC) No 2494/95 of 23 October 1995 concerning harmonised indices of consumer prices¹, and in particular the third paragraph of Article 4 and Article 5(3) thereof,

Having regard to the opinion of the European Central Bank²,

Whereas:

- (1) Regulation (EC) No 2494/95 establishes the statistical bases necessary for producing harmonised indices of consumer prices (HICP).
- (2) Commission Regulation (EC) No 1708/2005³ establishes common rules for determining the index reference period for the HICP and sets it at 2005 = 100.
- (3) Changes to the sub-index classification of the HICP and the alignment of sub-indices that have been linked to the HICP after the introduction of 2005 = 100 make it necessary to change the index reference period. To ensure the comparability and relevance of the HICP, the index reference period should, therefore, be changed to 2015 = 100.
- (4) In accordance with Article 13 of Regulation (EC) No 2494/95, cost-effectiveness has been taken into account in adopting this Regulation.
- (5) The measures provided for in this Regulation are in accordance with the opinion of the European Statistical System Committee,

¹ OJ L 257, 27.10.1995, p. 1.

² Opinion of 1 June 2015 (OJ C 209, 25.6.2015, p. 3).

³ Commission Regulation (EC) No 1708/2005 of 19 October 2005 laying down detailed rules for the implementation of Council Regulation (EC) No 2494/95 as regards the common index reference period for the harmonised index of consumer prices, and amending Regulation (EC) No 2214/96 (OJ L 274, 20.1.2005, p. 9).

HAS ADOPTED THIS REGULATION:

Article 1

Article 3 of Regulation (EC) No 1708/2005 is replaced by the following:

‘Article 3

Index reference period

1. The common index reference period for the HICP shall be set at 2015 = 100. This new index reference period shall be used for the full time series of all HICP indices and sub-indices, starting with the publication of the HICP for January 2016.
2. Any additional sub-index to be integrated into the HICP shall be linked in December of a particular year at the level of 100 index points and shall be used as of and including January of the following year.’

Article 2

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels,

*For the Commission
The President
Jean-Claude Juncker*