Council of the
European Union

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LEGISLATIVE ACTS AND OTHER INSTRUMENTS

Subject:	COUNCIL REGULATION amending Regulation (EC) No 974/98 as regards the introduction of the euro in Croatia

COUNCIL REGULATION (EU) 2022/…

of …

amending Regulation (EC) No 974/98 as regards the introduction of the euro in Croatia

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty on the Functioning of the European Union, and in particular Article 140(3) thereof,

Having regard to the proposal from the European Commission,

Having regard to the opinion of the European Central Bank[1],

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[1] Opinion of … (not yet published in the Official Journal).

Whereas:

(1) Council Regulation (EC) No 974/98[1] provides for the substitution of the euro for the currencies of the Member States which fulfilled the necessary conditions for the adoption of the euro at the time when the Community entered the third stage of economic and monetary union.

(2) According to Article 5 of the 2012 Act of Accession, Croatia is a Member State with a derogation, as defined in Article 139(1) of the Treaty.

(3) Pursuant to Council Decision (EU) 2022/… of … 2022[2+], Croatia fulfils the necessary conditions for the adoption of the euro and the derogation regarding Croatia is to be abrogated with effect from 1 January 2023.

(4) The introduction of the euro in Croatia requires the extension to Croatia of the existing provisions on the introduction of the euro that are set out in Regulation (EC) No 974/98.

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1 Council Regulation (EC) No 974/98 of 3 May 1998 on the introduction of the euro (OJ L 139, 11.5.1998, p. 1).

2 Council Decision (EU) 2022/… of … 2022 on the adoption by Croatia of the euro on 1 January 2023 (OJ L …, …, p. …).

+ OJ: please insert in the text the number and date of Council Decision contained in document ST 9867/22 and complete the corresponding footnote.

(5) Croatia's National Euro Changeover Plan specifies that euro banknotes and coins should become legal tender in that Member State on the day of the introduction of the euro as its currency. Consequently, the euro adoption date and the cash changeover date should be 1 January 2023. No 'phasing-out' period should apply.

(6) Regulation (EC) No 974/98 should therefore be amended accordingly,

HAS ADOPTED THIS REGULATION:

Article 1

In the Annex to Regulation (EC) No 974/98, the following entry is inserted between the entry for France and the entry for Ireland:

‘Croatia	1 January 2023	1 January 2023	No’

Article 2

This Regulation shall enter into force on 1 January 2023.

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

Done at …,

For the Council
The President