



E U R O P E A N C E N T R A L B A N K

OPINION OF THE EUROPEAN CENTRAL BANK

**at the request of the Euro Changeover Board of Ireland on draft Ministerial Orders issued
under the Economic and Monetary Union Act, 1998**

CON/00/13

1. On 24 May 2000 the European Central Bank (ECB) received a request from the Euro Changeover Board of Ireland for an ECB Opinion on draft Ministerial Orders issued under the Economic and Monetary Union Act, 1998.
2. The ECB's competence to deliver an opinion is based on Article 2 of the Council Decision (98/415/EC) of 29 June 1998 on the consultation of the European Central Bank by national authorities regarding draft legislative provisions, as the legislative proposal contains provisions concerning currency matters. In accordance with Article 17.5, first sentence, of the Rules of Procedure of the European Central Bank, this ECB Opinion has been adopted by the Governing Council of the ECB.
3. The Ministerial Orders make provision for the following: (1) in accordance with Regulation (EC) No. 974/98 and section 9(1) of the Economic and Monetary Union Act, 1998, the retention of legal tender status for banknotes and coins denominated in Irish pounds until 9 February 2002; (2) in accordance with section 15 of the Economic and Monetary Union Act, 1998, the calling-in of decimal coins of all denominations in Irish pounds and a commemorative coin with effect from the date of withdrawal of legal tender status; (3) in accordance with section 11(1) of the Economic and Monetary Union Act, 1998, the technical specifications, dimensions and design of euro and cent coins provided by the Minister for Finance (in compliance with Council Regulation (EC) No. 975/98 of 3 May 1998 on denominations and technical specifications of euro coins intended for circulation, as amended by Council Regulation (EC) No. 423/1999 of 22 February 1999 amending Regulation (EC) No. 975/98); and (4) in accordance with Section 11(2) of the Economic and Monetary Union Act, 1998, the issuance of euro and cent coins with effect from 1 January 2002.

4. The ECB notes the decision by the Irish Government to end the period of dual circulation of euro and Irish pound banknotes and coins at midnight on 9 February 2002 by withdrawing the legal tender status of Irish banknotes and coins from that date. This decision will facilitate a rapid cash changeover in Ireland.

5. The ECB agrees that it would not be appropriate to repeat in Irish law the denominations and technical specifications for euro coins prescribed by Council Regulation (EC) No. 975/98 of 3 May 1998 on denominations and technical specifications of euro coins intended for circulation, as amended by Council Regulation (EC) No. 423/1999 of 22 February 1999 amending Regulation (EC) No. 975/98. The ECB notes that the Ministerial Order prescribing the design of coins provided by the Minister for Finance attaches as a schedule to the Ministerial Order the agreed text describing the designs for the common face of each of the coins, as approved by the ECOFIN Council and announced at the June 1997 European Council meeting in Amsterdam. The ECB notes that this text has not been set out in any formal legal instrument to date. The ECB welcomes the decision by the Irish Government, in conjunction with six of the other participating Member States, to adopt a common edge lettering for the EUR 2 coin, which will further enhance the harmonisation of the technical specifications for such coins circulating throughout the euro area.

6. The ECB confirms that it has no objection to this ECB Opinion being made public by the competent national authorities at their discretion.

Done at Frankfurt am Main on 7 June 2000.

The President of the ECB

[signed]

Willem F. Duisenberg