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(Resolutions, recommendations and opinions)

OPINIONS

EUROPEAN CENTRAL BANK

OPINION OF THE EUROPEAN CENTRAL BANK

of 3 April 2008

at the request of the Council of the European Union on a proposal for a Council Regulation on the application of the Protocol on the excessive deficit procedure annexed to the Treaty establishing the European Community

(CON/2008/15)

(2008/C 88/01)

Introduction and legal basis

On 19 March 2008, the European Central Bank (ECB) received a request from the Council of the European Union for an opinion on a proposal for a Council Regulation on the application of the Protocol on the excessive deficit procedure annexed to the Treaty establishing the European Community (hereinafter 'the proposed Regulation'), codifying Council Regulation (EC) No 3605/93 of 22 November 1993 on the application of the Protocol on the excessive deficit procedure annexed to the Treaty establishing the European Community ⁽¹⁾.

The ECB's competence to deliver an opinion is based on the first indent of Article 105(4) of the Treaty establishing the European Community. In accordance with the first sentence of Article 17.5 of the Rules of Procedure of the European Central Bank, the Governing Council has adopted this opinion.

Observations

The ECB has no specific comments on the proposed Regulation.

Done at Frankfurt am Main, 3 April 2008.

The President of the ECB
Jean-Claude TRICHET

⁽¹⁾ OJ L 332, 31.12.1993, p. 7. Regulation as last amended by Regulation (EC) No 2103/2005 (OJ L 337, 22.12.2005, p. 1).