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(Preparatory acts)

EUROPEAN CENTRAL BANK

OPINION OF THE EUROPEAN CENTRAL BANK

of 23 May 2013

on a proposal for a Council regulation on denominations and technical specifications of euro coins intended for circulation**(CON/2013/35)**

(2013/C 176/03)

Introduction and legal basis

On 16 May 2013, 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 denominations and technical specifications of euro coins intended for circulation ⁽¹⁾ (hereinafter the 'proposed regulation').

The ECB's competence to deliver an opinion is based on Articles 127(4) and 128(2), Article 133 and Article 282(5) of the Treaty on the Functioning of the European Union, since the proposed regulation relates to the denominations and technical specifications of euro coins. 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.

Purpose and content

The proposed regulation largely reproduces the content of Council Regulation (EC) No 975/98 of 3 May 1998 on denominations and technical specifications of euro coins intended for circulation ⁽²⁾, and incorporates the recommendations set out in the ECB's Opinion CON/2011/18 ⁽³⁾ to amend Article 1 of Council Regulation (EC) No 975/98 and Annex I thereto, and to delete recital 13.

In particular, the amendments replace all existing values relating to the thickness of coins in the table contained in Article 1 of Regulation (EC) No 975/98 with the values of the real thickness of euro coins. These values are well known and used as reference values by the mints to produce euro coins.

General observations

The ECB welcomes this Commission initiative to recast Council Regulation (EC) No 975/98 as the proposed regulation takes into account and incorporates the earlier ECB recommendations in relation to the technical specifications of euro coins.

Done at Frankfurt am Main, 23 May 2013.

The President of the ECB

Mario DRAGHI

⁽¹⁾ COM(2013) 184 final.

⁽²⁾ OJ L 139, 11.5.1998, p. 6.

⁽³⁾ Opinion CON/2011/18 of 4 March 2011 on a proposal for a Council regulation on denominations and technical specifications of euro coins intended for circulation (OJ C 114, 12.4.2011, p. 1). All ECB opinions are published on the ECB's website at: <http://www.ecb.europa.eu>