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(Resolutions, recommendations and opinions)

OPINIONS

EUROPEAN CENTRAL BANK

OPINION OF THE EUROPEAN CENTRAL BANK

of 3 July 2008

at the request of the Council of the European Union on a proposal for a Council regulation amending Regulation (EC) No 974/98 as regards the introduction of the euro in Slovakia and on a proposal for a Council regulation amending Regulation (EC) No 2866/98 as regards the conversion rate to the euro for Slovakia

(CON/2008/28)

(2008/C 180/01)

Introduction and legal basis

On 20 May 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 amending Regulation (EC) No 974/98 as regards the introduction of the euro in Slovakia ⁽¹⁾. On 30 June 2008, the ECB received a request from the Council of the European Union for an opinion on a proposal for a Council regulation amending Regulation (EC) No 2866/98 as regards the conversion rate to the euro for Slovakia ⁽²⁾.

The ECB's competence to deliver an opinion is based on Article 123(5) 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

1. The proposed regulations will enable the introduction of the euro as the currency of Slovakia following the abrogation of Slovakia's derogation in accordance with the procedure set out in Article 122(2) of the Treaty.
2. The ECB welcomes the proposed regulations.

Done at Frankfurt am Main, 3 July 2008.

The President of the ECB
Jean-Claude TRICHET

⁽¹⁾ COM(2008) 250 final.

⁽²⁾ SEC(2008) 2107 final.