# Council Regulation (EC) No 1086/2006 of 11 July 2006 amending Regulation (EC) No 2866/98 on the conversion rates between the euro and the currencies of the Member States adopting the euro

## COUNCIL REGULATION (EC) No 1086/2006

## of 11 July 2006

## amending Regulation (EC) No 2866/98 on the conversion rates between the euro and the currencies of the Member States adopting the euro

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty establishing the European Community, and in particular Article 123(5) thereof,

Having regard to the proposal from the Commission,

Having regard to the Opinion of the European Central Bank[(1)],

Whereas:

(1) Council Regulation (EC) No 2866/98 of 31 December 1998 on the conversion rates between the euro and the currencies of the Member States adopting the euro[(2)] determines the conversion rates as from 1 January 1999.

(2) According to Article 4 of the 2003 Act of Accession, Slovenia is a Member State with a derogation as defined in Article 122 of the Treaty.

(3) Pursuant to Council Decision 2006/495/EC of 11 July 2006 in accordance with Article 122(2) of the Treaty on the adoption by Slovenia of the single currency on January 2007[(3)], Slovenia fulfils the necessary conditions for the adoption of the single currency and the derogation of Slovenia is abrogated with effect from 1 January 2007.

(4) The introduction of the euro in Slovenia requires the adoption of the conversion rate between the euro and the tolar. This conversion rate should be set at 239,640 Slovenian tolars to 1 euro, which corresponds to the current central rate of the tolar in the exchange rate mechanism (ERM II).

(5) Regulation (EC) No 2866/98 should therefore be amended accordingly,

HAS ADOPTED THIS REGULATION:

*Article 1*

In the list of conversion rates in Article 1 of Regulation (EC) No 2866/98, the following shall be inserted between the rates of the Portuguese escudo and the Finnish mark:

= 239,640 Slovenian tolars.

*Article 2*

This Regulation shall enter into force on 1 January 2007.

**Changes to legislation:** *There are currently no known outstanding effects for the Council Regulation (EC) No 1086/2006. (See end of Document for details)*

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

Done at Brussels, 11 July 2006.

*For the Council*

*The President*

E. HEINÄLUOMA