Council Regulation (EU) No 55/2013 of 17 December 2012 concerning the extension of the scope of Regulation (EU) No 1214/2011 of the European Parliament and of the Council on the professional cross-border transport of euro cash by road between euro area Member States

COUNCIL REGULATION (EU) No 55/2013

of 17 December 2012

concerning the extension of the scope of Regulation (EU) No 1214/2011 of the European Parliament and of the Council on the professional cross-border transport of euro cash by road between euro area Member States

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty on the Functioning of the European Union, and in particular Article 352 thereof,

Having regard to the proposal from the European Commission,

Having regard to the consent of the European Parliament,

After transmission of the draft legislative act to the national parliaments,

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

Acting in accordance with a special legislative procedure,

Whereas:

(1) Regulation (EU) No 1214/2011 of the European Parliament and of the Council[(2)] aims to facilitate the cross-border transport of euro cash between Member States. However, that Regulation only applies to the territory of those Member States which have adopted the euro as their single currency.

(2) In the run-up to the euro changeover in a Member State, there is a need for euro cash to be transported from existing euro area Member States, since euro banknotes needed for the changeover are usually transported from existing euro area stocks, and euro coins are often fully or partly minted abroad.

(3) It is therefore necessary that Regulation (EU) No 1214/2011 apply also to Member States that are preparing to adopt the euro. It should apply from the date of the decision of the Council to abrogate the derogations of the Member States concerned to participate in the euro.

(4) Since the objective of this Regulation, namely to facilitate the professional cross-border transport of euro cash by road between current euro area Member States and Member States about to introduce the euro, cannot be sufficiently achieved by the Member States due to the very detailed and diverging national regulatory regimes on the matter, and can therefore, by reason of the scale and effects of the action, be better achieved at Union level, the Union may adopt measures, in accordance with the principle of subsidiarity

Changes to legislation: *There are currently no known outstanding effects for the Council Regulation (EU) No 55/2013. (See end of Document for details)*

as set out in Article 5 of the Treaty on European Union. In accordance with the principle of proportionality, as set out in that Article, this Regulation does not go beyond what is necessary in order to achieve that objective,

HAS ADOPTED THIS REGULATION:

Article 1

Regulation (EU) No 1214/2011 shall apply to the territory of a Member State that has not yet adopted the euro as from the date of the decision of the Council to abrogate the derogation of the Member State concerned to participate in the euro, taken in accordance with Article 140(2) of the Treaty on the Functioning of the European Union.

Article 2

This Regulation shall enter into force 12 months after its publication in the *Official Journal of the European Union*.

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

Done at Brussels, 17 December 2012.

For the Council

The President

S. ALETRARIS