





| Basic information | |
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| 2023/0212(COD) COD - Ordinary legislative procedure (ex-codecision procedure) Regulation | Awaiting committee decision |
| Establishment of the digital euro Subject 5.20.02 Single currency, euro, euro area Legislative priorities Joint Declaration 2023-24 | |

| Key players | | | | |
|---------------------|-------------------------------------|---|--|------------------|
| European Parliament | Committee responsible | | Rapporteur | Appointed |
| | ECON | Economic and Monetary Affairs | NAVARRETE ROJAS Fernando (EPP) | 16/12/2024 |
| | | | Shadow rapporteur PAPANDREOU Nikos (S&D) ZIJLSTRA Auke (Pfe) BARTULICA Stephen Nikola (ECR) BOYER Gilles (Renew) BOESELAGER Damian (Greens/EFA) TRIDICO Pasquale (The Left) LAYKOVA Rada (ESN) | |
| | Former committee responsible | | Former rapporteur | Appointed |
| | ECON | Economic and Monetary Affairs | BERGER Stefan (EPP) | 19/07/2023 |
| | Committee for opinion | | Rapporteur for opinion | Appointed |
| | LIBE | Civil Liberties, Justice and Home Affairs | | |
| | Former committee for opinion | | Former rapporteur for opinion | Appointed |
| | LIBE | Civil Liberties, Justice and Home Affairs (Associated committee) | RADEV Emil (EPP) | 25/10/2023 |

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| Council of the European Union | | | |
| European Commission | Commission DG | Commissioner | |
| | Financial Stability, Financial Services and Capital Markets Union | MCGUINNESS Mairead | |
| European Central Bank | | | |

| Key events | | | |
|------------|---|--|---------|
| Date | Event | Reference | Summary |
| 28/06/2023 | Legislative proposal published | COM(2023)0369  | Summary |
| 19/10/2023 | Committee referral announced in Parliament, 1st reading | | |
| 19/10/2023 | Referral to associated committees announced in Parliament | | |
| 13/11/2024 | Committee referral announced in Parliament, 1st reading | | |

| Technical information | |
|---|--|
| Procedure reference | 2023/0212(COD) |
| Procedure type | COD - Ordinary legislative procedure (ex-codecision procedure) |
| Procedure subtype | Legislation |
| Legislative instrument | Regulation |
| Legal basis | Rules of Procedure EP 57_o Treaty on the Functioning of the EU TFEU 133 |
| Mandatory consultation of other institutions | European Central Bank |
| Stage reached in procedure | Awaiting committee decision |
| Committee dossier | ECON/10/00246 |

| Documentation gateway | | | | |
|------------------------------------|--|------------|---------|---------|
| European Commission | | | | |
| Document type | Reference | Date | Summary | |
| Legislative proposal | COM(2023)0369  | 28/06/2023 | Summary | |
| Document attached to the procedure | SWD(2023)0233  | 29/06/2023 | | |
| Document attached to the procedure | SWD(2023)0234  | 29/06/2023 | | |
| National parliaments | | | | |
| Document type | Parliament /Chamber | Reference | Date | Summary |

| Contribution | NL_SENATE | COM(2023)0369 | 26/02/2024 | |
|--------------------------------------|---|---|------------|---------|
| Other institutions and bodies | | | | |
| Institution/body | Document type | Reference | Date | Summary |
| ECB | European Central Bank: opinion, guideline, report | CON/2023/0034 OJ C 000 12.01.2024, p. 0000 | 31/10/2023 | |

Meetings with interest representatives published in line with the Rules of Procedure

Rapporteurs, Shadow Rapporteurs and Committee Chairs

| Name | Role | Committee | Date | Interest representatives |
|--|------------|----------------------|------------|--|
| NAVARRETE ROJAS Fernando | Rapporteur | ECON | 05/03/2025 | italian Banking Association |
| NAVARRETE ROJAS Fernando | Rapporteur | ECON | 03/03/2025 | EDW |
| NAVARRETE ROJAS Fernando | Rapporteur | ECON | 21/02/2025 | European Payment Institutions Federation |
| NAVARRETE ROJAS Fernando | Rapporteur | ECON | 21/02/2025 | Revolut Europa |
| NAVARRETE ROJAS Fernando | Rapporteur | ECON | 20/02/2025 | Sparkassen-Finanzgruppe/ESBG |
| NAVARRETE ROJAS Fernando | Rapporteur | ECON | 19/02/2025 | President of the Eurogroup |
| NAVARRETE ROJAS Fernando | Rapporteur | ECON | 17/02/2025 | Minister of Finance Germany |
| NAVARRETE ROJAS Fernando | Rapporteur | ECON | 17/02/2025 | SIBS |
| NAVARRETE ROJAS Fernando | Rapporteur | ECON | 06/02/2025 | European Banking Federation |
| NAVARRETE ROJAS Fernando | Rapporteur | ECON | 06/02/2025 | BANCO DE ESPAÑA |
| NAVARRETE ROJAS Fernando | Rapporteur | ECON | 05/02/2025 | Association of Credit Card Issuers Europe |
| NAVARRETE ROJAS Fernando | Rapporteur | ECON | 05/02/2025 | French Treasury |
| NAVARRETE ROJAS Fernando | Rapporteur | ECON | 04/02/2025 | ABANCA |
| NAVARRETE ROJAS Fernando | Rapporteur | ECON | 03/02/2025 | The Goldman Sachs Group, Inc. |
| NAVARRETE ROJAS Fernando | Rapporteur | ECON | 30/01/2025 | BNP PARIBAS CEOE - Confederación Española de Organizaciones Empresariales |
| NAVARRETE ROJAS Fernando | Rapporteur | ECON | 30/01/2025 | BNP PARIBAS |
| NAVARRETE ROJAS Fernando | Rapporteur | ECON | 28/01/2025 | Banca di Italia |
| NAVARRETE ROJAS Fernando | Rapporteur | ECON | 28/01/2025 | Deutsche Bank |
| NAVARRETE ROJAS Fernando | Rapporteur | ECON | 27/01/2025 | Amazon Europe Core SARL |
| NAVARRETE ROJAS | | | | |

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|-------------------|-------------------|------|------------|---|
| Fernando | Rapporteur | ECON | 16/01/2025 | IMMFA |
| BOYER Gilles | Shadow rapporteur | ECON | 03/12/2024 | European Association of Co-operative Banks |
| PAPANDREOU Nikos | Shadow rapporteur | ECON | 03/12/2024 | French Banking Federation |
| BOYER Gilles | Shadow rapporteur | ECON | 27/11/2024 | Mastercard Europe |
| PAPANDREOU Nikos | Shadow rapporteur | ECON | 13/11/2024 | Intesa Sanpaolo |
| BOYER Gilles | Shadow rapporteur | ECON | 06/11/2024 | Intesa Sanpaolo |
| PAPANDREOU Nikos | Shadow rapporteur | ECON | 25/09/2024 | European Banking Federation |
| BOYER Gilles | Shadow rapporteur | ECON | 24/09/2024 | BNP PARIBAS Deutsche Bank AG Intesa Sanpaolo |
| HOOGEVEEN Michiel | Shadow rapporteur | ECON | 26/02/2024 | Bundesverband deutscher Banken e.V. |
| HOOGEVEEN Michiel | Shadow rapporteur | ECON | 22/02/2024 | DCCG |
| HOOGEVEEN Michiel | Shadow rapporteur | ECON | 16/02/2024 | Spanish Banking Association |
| BOYER Gilles | Shadow rapporteur | ECON | 09/02/2024 | Crédit Agricole S.A. |
| HOOGEVEEN Michiel | Shadow rapporteur | ECON | 01/02/2024 | Nexi Group |
| TANG Paul | Shadow rapporteur | ECON | 01/02/2024 | ING bank |
| TERHE Cristian | Shadow rapporteur | ECON | 30/01/2024 | Amazon Europe Core SARL |
| HOOGEVEEN Michiel | Shadow rapporteur | ECON | 29/01/2024 | Amazon Europe Core SARL |
| TERHE Cristian | Shadow rapporteur | ECON | 25/01/2024 | Jaap-Henk Hoepman, Institute for Computing and Information Sciences, Radboud University |
| TANG Paul | Shadow rapporteur | ECON | 17/01/2024 | The European Digital Payments Industry Alliance (the EDPIA) |
| HOOGEVEEN Michiel | Shadow rapporteur | ECON | 11/01/2024 | Mastercard Europe |
| HOOGEVEEN Michiel | Shadow rapporteur | ECON | 11/01/2024 | Visa Europe |
| BERGER Stefan | Rapporteur | ECON | 09/01/2024 | European Association of Co-operative Banks |
| HOOGEVEEN Michiel | Shadow rapporteur | ECON | 15/12/2023 | ING Bank |
| TANG Paul | Shadow rapporteur | ECON | 06/12/2023 | Bureau Européen des Unions de Consommateurs |
| BOYER Gilles | Shadow rapporteur | ECON | 05/12/2023 | Digital Euro Association e.V. |
| BERGER Stefan | Rapporteur | ECON | 04/12/2023 | Deutsche Bank AG |
| HOOGEVEEN Michiel | Shadow rapporteur | ECON | 30/11/2023 | EuroCommerce |
| BOYER Gilles | Shadow rapporteur | ECON | 29/11/2023 | EuroCommerce |
| HOOGEVEEN Michiel | Shadow rapporteur | ECON | 29/11/2023 | Spanish Banking Association |
| BOYER Gilles | Shadow rapporteur | ECON | 28/11/2023 | Asociación Española de Banca |
| HOOGEVEEN Michiel | Shadow rapporteur | ECON | 27/11/2023 | Nederlandse Vereniging van Banken / Dutch Banking Association |
| HAHN Henrike | Shadow rapporteur | ECON | 27/11/2023 | BEUC |
| BOYER Gilles | Shadow rapporteur | ECON | 22/11/2023 | American Chamber of Commerce in Belgium |
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|-------------------|-------------------------------|------|------------|--|
| TERHE Cristian | Shadow rapporteur for opinion | LIBE | 21/11/2023 | Brussels Privacy Hub, VUB |
| BERGER Stefan | Rapporteur | ECON | 15/11/2023 | Bundesverband deutscher Banken e.V. |
| HOOGEVEEN Michiel | Shadow rapporteur | ECON | 15/11/2023 | BPFI |
| HOOGEVEEN Michiel | Shadow rapporteur | ECON | 13/11/2023 | Deutsche Bank AG |
| HAHN Henrike | Shadow rapporteur | ECON | 08/11/2023 | Bundesverband deutscher Banken e.V. |
| BOYER Gilles | Shadow rapporteur | ECON | 08/11/2023 | Confédération Nationale du Crédit Mutuel |
| HOOGEVEEN Michiel | Shadow rapporteur | ECON | 08/11/2023 | Wise Ltd |
| TERHE Cristian | Shadow rapporteur for opinion | LIBE | 07/11/2023 | European Digital Rights epicenter.works - Plattform Grundrechtspolitik |
| BERGER Stefan | Rapporteur | ECON | 31/10/2023 | Bundesbank |
| HOOGEVEEN Michiel | Shadow rapporteur | ECON | 31/10/2023 | Visa Europe |
| MACMANUS Chris | Shadow rapporteur | ECON | 27/10/2023 | European Central Bank |
| HAHN Henrike | Shadow rapporteur | ECON | 26/10/2023 | Verbraucherzentrale Bundesverband BEUC |
| BOYER Gilles | Shadow rapporteur | ECON | 26/10/2023 | European Payment Institutions Federation |
| BOYER Gilles | Shadow rapporteur | ECON | 25/10/2023 | American Express Corporation |
| BOYER Gilles | Shadow rapporteur | ECON | 25/10/2023 | Banco Santander, S.A. |
| MACMANUS Chris | Shadow rapporteur | ECON | 25/10/2023 | epicenter.works - Plattform Grundrechtspolitik |
| BOYER Gilles | Shadow rapporteur | ECON | 25/10/2023 | BNP PARIBAS |
| MACMANUS Chris | Shadow rapporteur | ECON | 24/10/2023 | Digital Europe |
| MACMANUS Chris | Shadow rapporteur | ECON | 17/10/2023 | European Payment Institutions Federation |
| BERGER Stefan | Rapporteur | ECON | 17/10/2023 | European Payment Institutions Federation |
| BOYER Gilles | Shadow rapporteur | ECON | 12/10/2023 | Deutsche Bank AG |
| BOYER Gilles | Shadow rapporteur | ECON | 11/10/2023 | Bureau Européen des Unions de Consommateurs |
| BOYER Gilles | Shadow rapporteur | ECON | 10/10/2023 | Brunswick Group Limited srl |
| BERGER Stefan | Rapporteur | ECON | 10/10/2023 | Amazon |
| BERGER Stefan | Rapporteur | ECON | 10/10/2023 | Mastercard Europe |
| BERGER Stefan | Rapporteur | ECON | 26/09/2023 | European Commission - FISMA - ECFIN - CONNECT |
| BERGER Stefan | Rapporteur | ECON | 25/09/2023 | Circle |
| BOYER Gilles | Shadow rapporteur | ECON | 25/09/2023 | Fédération bancaire française |
| BERGER Stefan | Rapporteur | ECON | 20/09/2023 | Die Deutsche Kreditwirtschaft |
| BERGER Stefan | Rapporteur | ECON | 20/09/2023 | Deutscher Sparkassen-und Giroverband |
| MACMANUS Chris | Shadow rapporteur | ECON | 20/09/2023 | Finance Watch |
| BOYER Gilles | Shadow rapporteur | ECON | 20/09/2023 | Bundesverband der Deutschen Volksbanken und Raiffeisenbanken |
| BERGER Stefan | Rapporteur | ECON | 19/09/2023 | Bundesverband deutscher Banken e.V. |

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|----------------|-------------------|------|------------|---|
| BOYER Gilles | Shadow rapporteur | ECON | 18/09/2023 | DIGITALEUROPE |
| BOYER Gilles | Shadow rapporteur | ECON | 06/09/2023 | Österreichischer Sparkassenverband |
| MACMANUS Chris | Shadow rapporteur | ECON | 05/09/2023 | Bureau Européen des Unions de Consommateurs |
| HAHN Henrike | Shadow rapporteur | ECON | 11/07/2023 | European Commission |

Other Members

| Name | Date | Interest representatives |
|--------------------------|------------|--|
| BUXADÉ VILLALBA Jorge | 19/03/2025 | Asociación Española de Banca |
| DE MASI Fabio | 06/03/2025 | Finance Watch |
| NAVARRETE ROJAS Fernando | 03/02/2025 | FIA |
| NAVARRETE ROJAS Fernando | 30/01/2025 | Amazon Europe Core SARL |
| MANDL Lukas | 24/01/2025 | Volksbank |
| FERNÁNDEZ Jonás | 05/12/2024 | PROSEGUR COMPAÑÍA DE SEGURIDAD |
| GOMART Christophe | 20/11/2024 | BPCE |
| SCHIRDEWAN Martin | 10/10/2024 | Positive Money Europe |
| SALLA Aura | 01/10/2024 | Amazon Europe Core SARL |
| KAUCH Michael | 04/03/2024 | Deutscher Städtetag |
| FERBER Markus | 22/02/2024 | Deutsche Bank AG |
| CASTALDO Fabio Massimo | 14/02/2024 | Associazione Bancaria Italiana |
| BENJUMEA BENJUMEA Isabel | 13/02/2024 | Asociación de la Banca Española |
| BUXADÉ VILLALBA Jorge | 25/01/2024 | DIGITALEUROPE |
| BUXADÉ VILLALBA Jorge | 09/01/2024 | PROSEGUR COMPAÑÍA DE SEGURIDAD Vinces Consulting |
| KARAS Othmar | 15/12/2023 | Wirtschaftskammer Österreich |
| KARAS Othmar | 30/11/2023 | BANCO BILBAO VIZCAYA ARGENTARIA |
| NIINISTÖ Ville | 29/11/2023 | Kaupani liitto ry - Finnish Commerce Federation |
| FERBER Markus | 28/11/2023 | Ostdeutscher Sparkassenverband |
| KARAS Othmar | 24/11/2023 | Oesterreichische Nationalbank |
| KARAS Othmar | 15/11/2023 | Raiffeisenlandesbank Oberösterreich Aktiengesellschaft |
| KARAS Othmar | 13/11/2023 | Deutsche Bundesbank |
| FERNÁNDEZ Jonás | 12/10/2023 | Deutsche Bank AG |
| MITUA Alin | 20/09/2023 | Bundesverband der Deutschen Volksbanken und Raiffeisenbanken |
| BOYER Gilles | 06/07/2023 | Société Générale |
| FERNÁNDEZ Jonás | 25/04/2023 | Asociación Española de Banca |

Establishment of the digital euro

2023/0212(COD) - 28/06/2023 - Legislative proposal

PURPOSE: to establish the digital euro and regulate its essential aspects to ensure the use of the euro as a single currency across the euro-area.

PROPOSED ACT: Regulation of the European Parliament and of the Council.

ROLE OF THE EUROPEAN PARLIAMENT: the European Parliament decides in accordance with the ordinary legislative procedure and on an equal footing with the Council.

BACKGROUND: digitalisation and new technologies are increasingly shaping European people's lives and the European economy. With the European economy becoming more and more digital, Europeans also increasingly use private digital means of payment to transact.

Banknotes and coins - which are the only current forms of central bank money with legal tender available to the general public (including people, public authorities and businesses) – alone cannot support the EU's economy in the digital age. Their use in payments therefore diminishes as online purchases increase and payment habits of the general public shift towards the large variety of private digital means of payment offered in the EU. This puts at stake the desirable balance between central bank money and private digital means of payment. This trend could even be reinforced in the future, with the emergence of third country central bank digital currencies (CBDC) and stablecoins issued by private firms, which could challenge the role of the euro in payments, in the EU and outside.

To address the need of a rapidly digitalising economy, the proposed **digital euro should support a variety of use cases of retail payments**. Those use cases include person to person, person to business, person to government, business to person, business to business, business to government, government to person, government to business, and government to government payments. In addition, the digital euro should also be able to fulfil future payments needs, and in particular machine to machine payment in the context of Industry 4.0 and payments in the decentralised internet (web3).

CONTENT: the Commission proposal sets out the **legal framework** and essential elements of the digital euro, which would enable the European Central Bank to eventually introduce a digital euro that is widely usable and available. It will be for the ECB to decide if and when to issue the digital euro.

The proposal establishes the **digital euro** and lays down rules concerning in particular its legal tender status, distribution, use, and essential technical features.

Objective

The **objective of this proposal** is to ensure that central bank money with the status of legal tender remains available to the general public, while offering a state-of-the-art and cost-efficient payment means, ensuring a high level of privacy in digital payments, maintaining financial stability and promoting accessibility and financial inclusion.

Legal tender status

The digital euro is granted legal tender status which entails inter alia its mandatory acceptance by payees, unless otherwise provided in the Regulation. The proposal defines a set of exceptions to the obligation to accept the digital euro. This set of exceptions includes the right for a **microenterprise not to accept the digital euro**, unless it accepts comparable digital means of payment. Similarly, a natural person acting in the course of a **purely personal activity** is not obliged to accept the digital euro.

Distribution

All payment services providers (PSPs) authorised in the EU may provide digital euro payment services, including additional digital euro payment services, in addition to basic digital euro payment services. Payment service providers do not need an additional authorisation from their competent authorities to provide digital euro payment services. For the purpose of distributing the digital euro, payment service providers need to enter into a contractual relationship with digital euro users. A contractual relationship between digital euro users and the European Central Bank is excluded. Digital euro users may have **one or several digital euro payment accounts**, held at the same or at a different payment service provider.

The provision of digital euro services by PSPs is limited to (i) natural or legal persons residing or established in the Member States whose currency is the euro, (ii) natural or legal persons who opened a digital euro account at the time they resided or were established in the Member States whose currency is the euro, but no longer reside or are established in such Member States, (iii) visitors, (iv) natural or legal persons residing or established in Member States whose currency is not the euro, and (v) natural or legal persons residing or established in third countries, including territories under a monetary agreement with the European Union.

Access to and use of the digital euro outside the euro area

The proposal lays down rules governing the access to and the use of the digital euro outside the euro area, which depend on whether natural and legal persons reside or are established in a non-euro area Member States or in a third country.

Rules on cross-currency payments between the digital euro and local currencies are laid down. They should be subject to a prior arrangement between the European Central Bank and the non-euro area national Central Banks.

Technical features

The digital euro will be designed in a way that facilitates its use by the general public, including financially excluded persons or persons at risk of financial inclusion, persons with disabilities, functional limitations or limited digital skills, and older persons.

Digital euro users will not be required to have a non-digital euro payment account. The digital euro should be available for digital euro payment transactions both **offline and online**.

The digital euro will not be programmable money and would therefore not be used to limit its spending to or direct it at specific goods or services: as a digital form of the single currency, it should be **fully fungible**.

Reporting

The European Central Bank will report on the digital euro as part of its regular reporting obligations. Furthermore, it will specifically report to the Parliament, to the Council and to the European Commission on the instruments to limit the use of the digital euro as a store of value as well as their parameters, in relation to the objective to safeguard financial stability, no later than 6 months before the planned issuance of the digital euro, and at regular intervals afterwards.