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COVER NOTE

From:	European Commission
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To:	General Secretariat of the Council
Subject:	A new common commemorative coin (2015)

Delegations will find attached the Commission note on a new common commemorative coin (2015). The EFC endorsed the principle of a common commemorative issuance for 2015 with the subject "30th anniversary of the European flag" on 27 November.



EUROPEAN COMMISSION
DIRECTORATE GENERAL
ECONOMIC AND FINANCIAL AFFAIRS
Financial stability and monetary affairs
Financial institutions and stability mechanisms

Brussels, 24/11/2014

A NEW COMMON COMMEMORATIVE COIN (2015)

Note for the Economic and Financial Committee

1. Background

Since the introduction of the euro, the Euro Area Member States (EA MS) have issued three common commemorative coins:

2007	50 years of signing the Treaty of Rome
2009	10 years of the creation of the euro and the start of the EMU
2012	10 years of the introduction of euro banknotes and coins

It is proposed to launch a new common commemorative coin, in line with the *de facto* periodicity of common issuances.

Pursuant to Article 3 of Regulation (EU) No 651/2012 on the issuance of euro coins, EA MS can issue commemorative coins¹ and, in line with paragraph 3, the decision whether to issue a commemorative coin with a common design collectively issued by the EA MS shall be taken by the Council. Common commemorative issuances are not counted within the limit of 2 commemorative coins per Member State and year.

2. Decision on the event or topic to be commemorated

Further to Article 9 of Regulation (EU) No 729/2014 on the technical specifications and denominations of euro coins, common commemorative coins shall only commemorate subjects of the highest European relevance and the design shall be without prejudice to the constitutional requirements of the Member States.

In principle, a common commemorative coin can commemorate the anniversary of an important historical event for Europe, the EU or the euro area, the anniversary of a European historical celebrity or commemorate any other appropriate event or topic of highest importance for Europe.

Against this background, the Commission has proposed to the ECSC the following themes for selection of a common commemorative coin in 2015:

¹ Small-sized countries that use the euro as official currency by means of a Monetary Agreement with the EU cannot participate in the issuance of a common commemorative coin.

1. 70th anniversary of the end of the Second World War;
2. 65th anniversary of the Schuman Declaration of 9 May 1950 (the 9 May is now referred to as "The Europe Day");
3. 30th anniversary of the European flag (in 1985 the flag was adopted by all EU leaders as the official emblem of the European Union);
4. 50th anniversary of the death of Sir Winston Churchill (who notably called for the 'United States of Europe').

The ECSC has voted in favour of suggestion No 3 (European flag).

3. Selection of the coin design

Proposals for coin designs will be submitted by EU Mints. A professional jury will pre-select a small group of the most suitable designs and submit them to a final web-vote by EA citizens.

Traditionally, a small award ceremony is organized in Brussels for the winner, who will receive a set of euro coins specially assembled for this event.

After transmission of the copyright of the winning design via the Commission to the EA MS, the latter will be minting and issuing the new coin.

4. Overall time table and planning

The organization needed for the new coin would take approximately 6 months from setting the theme until readiness for minting for the new common commemorative coin. With a decision to be taken in December 2014 at the latest, minting of the new coin could start in June 2015. The indicative process would be composed of the following steps:

STEP	ACTION	APPROX. TIMING
1	ESCS to decide on theme (two voting rounds, decision by majority) and endorsement by EFC/Eurogroup/Council	December 2014
2	COM to prepare communication strategy and set up a website application with contractor to be selected	January/February 2015
3	Launch of competition and submission of designs by EU Mints	2 – 20 March 2015
4	Design pre-selection by professional jury (2 designers, chairs MDWG and ECSC, ECFIN representative) of best 5 – 10 designs	23-27 March 2015
5	Announcement of citizen's vote on the dedicated website and promotional campaign	April 2015
6	Final web-vote by EA citizens	May 2015 (first 3 weeks)
7	Award, transfer of copyright and start of minting	June 2015

An issuance date posterior to June is also possible in case of practical difficulties.

Some Member States have indicated that their 2015 issuance planning is already well advanced. It is therefore agreed that some Member States will mint only very small quantities below the call for tender threshold.

5. Request to the EFC

The EFC is invited to endorse the principle of a common commemorative issuance for 2015 with the subject "30th anniversary of the European flag".