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'I' ITEM NOTE

From:	General Secretariat of the Council
dated:	18 June 2025
To:	Permanent Representatives Committee (Part 2)
Subject:	Single Currency Package

- Proposal for a REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL on the establishment of the digital euro;
- Proposal for a REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL on the provision of digital euro services by payment services providers incorporated in Member States whose currency is not the euro and amending Regulation (EU) 2021/1230 of the European Parliament and the Council;
- Proposal for a REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL on the legal tender of euro banknotes and coins

- Progress report

I. INTRODUCTION

1. The Commission on 28 June 2023 presented a package of three legislative proposals forming a Single Currency Package[1]:

   - A Proposal for a Regulation of the European Parliament and of the Council on the establishment of the digital euro;

   - A Proposal for a Regulation of the European Parliament and of the Council on the provision of digital euro services by payment services providers incorporated in Member States whose currency is not the euro and amending Regulation (EU) 2021/1230 of the European Parliament and the Council; and

   - A Proposal for a Regulation of the European Parliament and of the Council on the legal tender of euro banknotes and coins.

2. The Commission presented the full package including the related impact assessment to the Council Working Party on Financial Services and the Banking Union on 19 July 2023. The Working Party continued its examination of the legislative proposals at 27 subsequent meetings and technical seminar under the Spanish, Belgian, Hungarian and Polish Presidencies. On 8 December 2023, the Council (ECOFIN) took note of the significant work already achieved, as reported under that Presidency Progress Report[2]. Moreover, on 19 June 2024, COREPER took stock of further progress achieved under the Belgian Presidency[3].

3. In particular, under the current Polish Presidency, the Working Party further advanced its examination of the legislative proposals at seven Council working party meetings and one technical seminar with experts from the ECB and the Commission services. A further technical seminar is also scheduled on 30 June to provide further technical input to the incoming Danish Presidency's finalisation of selected provisions.

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1 ST 11605/23 + ADD 1-4, ST 11604/23 ADD 1-3 and ST 11603/23 + ADD 1-3.
2 ST 16192/23.
3 ST 11028/1/24 REV1

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II. CONCLUSION

4. The Permanent Representatives Committee is invited to take note of the Presidency Progress report as set out in document ST 10044/25.

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