



**2023/0208(COD)**

28.10.2025

**\*\*\*I**

## **DRAFT REPORT**

on the proposal for a regulation of the European Parliament and of the Council  
on the legal tender of euro banknotes and coins  
(COM(2023)0364 – C9-0216/2023 – 2023/0208(COD))

Committee on Economic and Monetary Affairs

Rapporteur: Fernando Navarrete Rojas

### ***Symbols for procedures***

- \* Consultation procedure
- \*\*\* Consent procedure
- \*\*\*I Ordinary legislative procedure (first reading)
- \*\*\*II Ordinary legislative procedure (second reading)
- \*\*\*III Ordinary legislative procedure (third reading)

(The type of procedure depends on the legal basis proposed by the draft act.)

### ***Amendments to a draft act***

#### **Amendments by Parliament set out in two columns**

Deletions are indicated in ***bold italics*** in the left-hand column. Replacements are indicated in ***bold italics*** in both columns. New text is indicated in ***bold italics*** in the right-hand column.

The first and second lines of the header of each amendment identify the relevant part of the draft act under consideration. If an amendment pertains to an existing act that the draft act is seeking to amend, the amendment heading includes a third line identifying the existing act and a fourth line identifying the provision in that act that Parliament wishes to amend.

#### **Amendments by Parliament in the form of a consolidated text**

New text is highlighted in ***bold italics***. Deletions are indicated using either the ▬ symbol or strikeout. Replacements are indicated by highlighting the new text in ***bold italics*** and by deleting or striking out the text that has been replaced.

By way of exception, purely technical changes made by the drafting departments in preparing the final text are not highlighted.

## CONTENTS

	<b>Page</b>
DRAFT EUROPEAN PARLIAMENT LEGISLATIVE RESOLUTION .....	5
EXPLANATORY STATEMENT .....	24



## DRAFT EUROPEAN PARLIAMENT LEGISLATIVE RESOLUTION

on the proposal for a regulation of the European Parliament and of the Council on the legal tender of euro banknotes and coins  
(COM(2023)0364 – C9-0216/2023 – 2023/0208(COD))

(Ordinary legislative procedure: first reading)

*The European Parliament,*

- having regard to the Commission proposal to Parliament and the Council (COM(2023)0364),
  - having regard to Article 294(2) and Article 133 of the Treaty on the Functioning of the European Union, pursuant to which the Commission submitted the proposal to Parliament (C9-0216/2023),
  - having regard to Article 294(3) of the Treaty on the Functioning of the European Union,
  - having regard to the opinion of the European Central Bank of 13 October 2023<sup>1</sup>,
  - having regard to Rule 60 of its Rules of Procedure,
  - having regard to the report of the Committee on Economic and Monetary Affairs (A10-0000/2025),
1. Adopts its position at first reading hereinafter set out;
  2. Calls on the Commission to refer the matter to Parliament again if it replaces, substantially amends or intends to substantially amend its proposal;
  3. Instructs its President to forward its position to the Council, the Commission and the national parliaments.

### Amendment 1

#### Proposal for a regulation Recital 6

*Text proposed by the Commission*

(6) In order to ensure that the principle of mandatory acceptance of payments in euro banknotes and coins is not effectively undermined by widespread and structural

*Amendment*

(6) In order to ensure that the principle of mandatory acceptance of payments in euro banknotes and coins is not effectively undermined by widespread and structural

---

<sup>1</sup>

refusals of cash payments, it is necessary for Member States to monitor the level of ex ante unilateral exclusions of payments in cash when transactions are performed in physical premises. Therefore, Member States should regularly monitor the level of unilateral ex ante exclusions of payments in cash when payments are performed in physical premises throughout their territory, in all their different regions, **including urban and non-urban areas**, on the basis of common indicators which allow for comparisons between the Member States. If in light of their assessment acceptance of payments in cash is ensured on their territory, Member States would not need to adopt specific measures in relation to their respective obligation. However, they would need to **continue monitoring** the situation. If a Member State concludes that ex ante unilateral exclusions of cash undermine the mandatory acceptance of payments in euro banknotes and coins in all or part of its territory, that Member State should take effective and proportionate measures to remedy the situation, such as a prohibition or restrictions on ex ante unilateral exclusions of cash in all or parts of its territory, for example in **rural** areas, or in certain sectors which are deemed essential such as post offices, supermarkets, pharmacies or healthcare, or for certain types of payments which are deemed essential.

refusals of cash payments, it is necessary for Member States to monitor the level of ex ante unilateral exclusions of payments in cash when transactions are performed in physical premises, **such as commercial practices or pre-formulated standard contract terms not individually negotiated, having the object or the effect of excluding the use of cash**. Therefore, Member States should regularly monitor the level of unilateral ex ante exclusions of payments in cash when payments are performed in physical premises throughout their territory, in all their different regions, including **the outermost regions, covering both urban and non-urban areas, with special attention to sparsely populated areas**, on the basis of common indicators which allow for comparisons between the Member States. **In conducting their monitoring activities, Member States should take into account citizens' effective demand for cash and payment habits resulting from changes in their preferences and technological developments**. If in light of their assessment acceptance of payments in cash is ensured on their territory, Member States would not need to adopt specific measures in relation to their respective obligation. However, they would need to **continuously monitor** the situation. If a Member State concludes that ex ante unilateral exclusions of cash undermine the mandatory acceptance of payments in euro banknotes and coins in all or part of its territory, that Member State should take effective and proportionate measures to remedy the situation, such as a prohibition or restrictions on ex ante unilateral exclusions of cash in all or parts of its territory, for example in **non-urban and low populated areas, and the outermost regions**, or in certain sectors which are deemed essential such as post offices, supermarkets, pharmacies or healthcare, or for certain types of payments which are deemed essential.

## Amendment 2

### Proposal for a regulation Recital 6 a (new)

*Text proposed by the Commission*

*Amendment*

***(6a) Member States should provide payers and payees with clear information on the channels and effective remedies they have at their disposal to lodge complaints with competent national authorities about cases of unlawful refusal to accept cash and insufficient and ineffective access to cash.***

Or. en

## Amendment 3

### Proposal for a regulation Recital 7

*Text proposed by the Commission*

*Amendment*

(7) With a view to an effective implementation of their obligation to ensure sufficient and effective access to cash, Member States should regularly monitor the level of access to cash throughout their territory, in all their different regions, including urban and non-urban areas, on the basis of common indicators which allow for comparisons between the Member States. Common indicators could include factors that affect access to cash, such as density of cash access points in relation to population, withdrawal and deposit conditions, including fees, the existence of different networks with different access modalities for customers, ***urban-rural*** and socio-economic variations, and access difficulties for certain population groups. If in the light of their assessment access to cash is deemed sufficient and effective on their

(7) With a view to an effective implementation of their obligation to ensure sufficient and effective access to cash ***in proportion with citizens' demand***, Member States should regularly monitor the level of access to cash throughout their territory, in all their different regions, including ***the outermost regions, covering both*** urban and non-urban areas, ***with special attention to sparsely populated areas***, on the basis of common indicators which allow for comparisons between the Member States. ***In conducting their monitoring activities, Member States should take into account citizens' effective demand for cash and payment habits resulting from changes in their preferences and technological developments.*** Common indicators could include factors that affect access to cash, such as density of cash access points in

territory, Member States would not need to adopt specific measures in relation to their respective obligation. However, they would need to ***continue monitoring*** the situation. If a Member State concludes that access to cash is not sufficient and effective in all or part of its territory, or is at risk of deteriorating in the absence of action, appropriate remedial measures should be taken to remedy the situation, such as geographic access requirements on payment service providers providing cash withdrawal services to maintain cash services at a sufficient number of their branch offices where they conduct business, or through an appointed agent for online only credit institutions, or maintain a sufficient density of automated teller machines (ATMs) where they conduct business taking into account a good geographic spread in relation to population, also taking into account possible pooling of ATMs. Other remedial measures could include recommendations addressed to non-credit institutions, such as independent ATM operators, retailers or post offices, encouraging to complement the cash services of banks.

relation to population, withdrawal and deposit conditions, including fees, the existence of different networks with different access modalities for customers, ***urban, non-urban and low populated areas, and the outermost regions***, and socio-economic variations, and access difficulties for certain population groups. If in the light of their assessment access to cash is deemed sufficient and effective on their territory, Member States would not need to adopt specific measures in relation to their respective obligation. However, they would need to ***continuously monitor*** the situation. If a Member State concludes that access to cash is not sufficient and effective in all or part of its territory, or is at risk of deteriorating in the absence of action, appropriate remedial measures should be taken to remedy the situation, such as geographic access requirements on payment service providers providing cash withdrawal services to maintain cash services at a sufficient number of their branch offices where they conduct business, or through an appointed agent for online only credit institutions, or maintain a sufficient density of automated teller machines (ATMs) where they conduct business taking into account a good geographic spread in relation to population, also taking into account possible pooling of ATMs. Other remedial measures could include recommendations addressed to non-credit institutions, such as independent ATM operators, retailers or post offices, encouraging to complement the cash services of banks. ***Financial intermediaries should not incur losses as a result of the application of those measures. The Member States concerned should compensate financial intermediaries for any remedial measures that give rise to additional costs.***

Or. en

## Amendment 4

### Proposal for a regulation Recital 8

*Text proposed by the Commission*

(8) The Commission should be empowered to adopt implementing acts on a set of common indicators of general application in the euro area, which would allow **the** Member States to effectively monitor and assess the acceptance of payments in cash and access to cash throughout their territory, in all their different regions, including urban and non-urban areas. In view of the preparation of such implementing acts, the Commission should consult the European Central Bank.

*Amendment*

(8) The Commission should be empowered to adopt implementing acts on a set of common indicators of general application in the euro area, which **should take into account the location and scale of cash-access infrastructure vis-à-vis citizens' effective demand for cash and payment habits resulting from changes in their preferences and technological developments. Those indicators** would allow Member States to effectively monitor and assess the acceptance of payments in cash and access to cash throughout their territory, in all their different regions, including **the outermost regions, covering both** urban and non-urban areas, **with special attention to sparsely populated areas**. In view of the preparation of such implementing acts, the Commission should consult the European Central Bank.

Or. en

## Amendment 5

### Proposal for a regulation Recital 9

*Text proposed by the Commission*

(9) The Commission should be empowered to adopt implementing acts addressed to a specific Member State when the measures proposed by that Member State appear insufficient or in cases where, in spite of the findings of the annual report sent by that Member State, ex ante unilateral exclusions of cash are undermining the principle of mandatory acceptance of payments in euro banknotes and coins and/or where access to cash is not sufficient and effective. Such an

*Amendment*

(9) The Commission should be empowered to adopt implementing acts addressed to a specific Member State when the measures proposed by that Member State appear insufficient or in cases where, in spite of the findings of the annual report sent by that Member State, ex ante unilateral exclusions of cash are undermining the principle of mandatory acceptance of payments in euro banknotes and coins and/or where access to cash is not sufficient and effective. Such an

implementing act could require the Member State concerned to take measures such as those outlined in recitals 7 and 8, or measures that have been considered effective in other Member States in ensuring that the principles of mandatory acceptance of payments in cash or sufficient and effective access to cash are not undermined.

implementing act could require the Member State concerned to take measures such as those outlined in recitals 7 and 8, or measures that have been considered effective in other Member States in ensuring that the principles of mandatory acceptance of payments in cash or sufficient and effective access to cash ***in proportion with citizens' demand*** are not undermined.

Or. en

## Amendment 6

### Proposal for a regulation Recital 10

#### *Text proposed by the Commission*

(10) In accordance with the principle of sincere cooperation, the Commission, the European Central Bank and the designated national competent authorities with the required powers as regards acceptance of payments in cash and access to cash, and over the cash-related market activities of the cash industry should closely collaborate on issues related to acceptance of payments in cash and access to cash. A regular dialogue among these institutions and authorities, based notably on the annual reports of Member States to the Commission and the European Central Bank, should aim at identifying cases of widespread ex ante unilateral exclusions of cash and ***inadequate*** access to cash in specific national territories or regions. It would also aim at designing and adopting remedial measures that Member States should adopt as a means to comply with their obligations to ensure acceptance of cash and sufficient and effective access to cash.

#### *Amendment*

(10) In accordance with the principle of sincere cooperation, the Commission, the European Central Bank and the designated national competent authorities with the required powers as regards acceptance of payments in cash and access to cash, and over the cash-related market activities of the cash industry should closely collaborate on issues related to acceptance of payments in cash and access to cash. A regular dialogue among these institutions and authorities, based notably on the annual reports of Member States to the Commission and the European Central Bank, should aim at identifying cases of widespread ex ante unilateral exclusions of cash and ***insufficient*** access to cash in specific national territories or regions. It would also aim at designing and adopting remedial measures that Member States should adopt as a means to comply with their obligations to ensure acceptance of cash and sufficient and effective access to cash.

Or. en

## Amendment 7

### Proposal for a regulation Recital 11

#### *Text proposed by the Commission*

(11) In order to ensure **that additional** exceptions to the mandatory acceptance of euro cash may be introduced at a later stage if they are required, the power to adopt acts in accordance with Article 290 TFEU should be delegated to the Commission to supplement this Regulation by introducing **additional** exceptions to the principle of mandatory acceptance for the euro area as a whole. The Commission may only adopt such **additional** exceptions if they are necessary, proportionate to their aim, and preserve the effectiveness of the legal tender status of euro cash. The power of the Commission to adopt delegated acts for the introduction of **additional** exceptions to the mandatory acceptance of accept euro cash should be without prejudice to the possibility for Member States, pursuant to their own powers in areas of shared competence, to adopt national legislation introducing exceptions to the mandatory acceptance deriving from the legal tender status in accordance with the conditions laid down by the Court of Justice of the European Union in the judgment in Joined Cases C-422/19 and C-423/19. It is of particular importance that the Commission carry out appropriate consultations during its preparatory work, including at expert level, and that those consultations be conducted in accordance with the principles laid down in the Interinstitutional Agreement of 13 April 2016 on Better Law-Making. In particular, to ensure equal participation in the preparation of delegated acts, the European Parliament and the Council receive all documents at the same time as Member States' experts, and their experts systematically have access to meetings of Commission expert groups dealing with the

#### *Amendment*

(11) In order to ensure **other adequate** exceptions to the mandatory acceptance of euro cash may be introduced at a later stage if they are required, the power to adopt acts in accordance with Article 290 TFEU should be delegated to the Commission to supplement this Regulation by introducing **other adequate** exceptions to the principle of mandatory acceptance for the euro area as a whole. The Commission may only adopt such **other adequate** exceptions if they are necessary, proportionate to their aim, and preserve the effectiveness of the legal tender status of euro cash. The power of the Commission to adopt delegated acts for the introduction of **other adequate** exceptions to the mandatory acceptance of accept euro cash should be without prejudice to the possibility for Member States, pursuant to their own powers in areas of shared competence, to adopt national legislation introducing exceptions to the mandatory acceptance deriving from the legal tender status in accordance with the conditions laid down by the Court of Justice of the European Union in the judgment in Joined Cases C-422/19 and C-423/19. It is of particular importance that the Commission carry out appropriate consultations during its preparatory work, including at expert level, and that those consultations be conducted in accordance with the principles laid down in the Interinstitutional Agreement of 13 April 2016 on Better Law-Making. In particular, to ensure equal participation in the preparation of delegated acts, the European Parliament and the Council receive all documents at the same time as Member States' experts, and their experts systematically have access to meetings of

preparation of delegated acts.

Commission expert groups dealing with the preparation of delegated acts.

Or. en

## Amendment 8

### Proposal for a regulation

#### Recital 13

##### *Text proposed by the Commission*

(13) This Regulation ensures full respect for the fundamental right of freedom to conduct a business and the fundamental right of consumer protection enshrined in Article 16 and 38 of the Charter of Fundamental Rights of the European Union respectively. This Regulation concerns the preferred payment method of the currency that has legal tender status, which **citizens** legitimately may choose to settle their debts. Thus, the measures in this Regulation only concern the way enterprises receive payments. The interference with those fundamental rights is therefore indirect and very limited. It is justified by the general interest objective of ensuring the effectiveness of legal tender, and is proportionate to this objective.

##### *Amendment*

(13) This Regulation ensures full respect for the fundamental right of freedom to conduct a business and the fundamental right of consumer protection enshrined in Article 16 and 38 of the Charter of Fundamental Rights of the European Union respectively. This Regulation concerns the preferred payment method of the currency that has legal tender status, which **payers** legitimately may choose to settle their debts. Thus, the measures in this Regulation only concern the way enterprises receive payments. The interference with those fundamental rights is therefore indirect and very limited. It is justified by the general interest objective of ensuring the effectiveness of legal tender, and is proportionate to this objective.

Or. en

## Amendment 9

### Proposal for a regulation

#### Recital 14

##### *Text proposed by the Commission*

(14) The share of cash payments compared to electronic payments **is higher for** certain vulnerable groups including older age groups, persons with disabilities, and people with limited digital skills and lower income levels. This proposal is consistent with the European Accessibility Act<sup>18</sup>, which covers automated teller machines (ATMs). Furthermore,

##### *Amendment*

(14) The share of cash payments compared to electronic payments **could vary across** certain vulnerable groups including older age groups, persons with disabilities, and people with limited digital skills and lower income levels. This proposal is consistent with the European Accessibility Act<sup>18</sup>, which covers automated teller machines (ATMs).

financially excluded people, such as the unbanked, asylum seekers and migrants, who may not be able or willing to use means of payment supplied by the private sector, rely on cash as their payment method. Cash is considered to provide for a clear overview of expenses, with high degrees of ease of use, speed, safety and privacy. **These** vulnerable groups are more at risk of losing their access to a method of payment if their access to cash deteriorates. Thus, this Regulation would aim to preserve financial inclusion of vulnerable groups with a dependency on cash payments by ensuring that everyone in the euro area would be free to choose the preferred payment method and has access to basic cash services, while supporting Member States in continuing their policy efforts to promote digital financial inclusion, for example through measures aimed to increase financial and specifically digital finance literacy in education and training systems, as well as to address gaps in digital infrastructure, including in rural areas.

---

<sup>18</sup> Directive (EU) 2019/882 of the European Parliament and of the Council of 17 April 2019 on the accessibility requirements for products and services (OJ L151, 7.6.2019, p.70).

Furthermore, financially excluded people, such as the unbanked, asylum seekers and migrants, who may not be able or willing to use means of payment supplied by the private sector, rely on cash as their payment method. Cash is considered to provide for a clear overview of expenses, with high degrees of ease of use, speed, safety and privacy. Vulnerable groups are more at risk of losing their access to a method of payment if their access to cash deteriorates. Thus, this Regulation would aim to preserve financial inclusion of vulnerable groups with a dependency on cash payments by ensuring that everyone in the euro area would be free to choose the preferred payment method and has access to basic cash services, while supporting Member States in continuing their policy efforts to promote digital financial inclusion, for example through measures aimed to increase financial and specifically digital finance literacy in education and training systems, as well as to address gaps in digital infrastructure, including in rural areas.

---

<sup>18</sup> Directive (EU) 2019/882 of the European Parliament and of the Council of 17 April 2019 on the accessibility requirements for products and services (OJ L151, 7.6.2019, p.70).

Or. en

## Amendment 10

### Proposal for a regulation Article 2 – paragraph 1

#### *Text proposed by the Commission*

1. This Regulation applies to the settlement of pecuniary debts in so far as they are to be settled in cash, in whole or in part, where a payment obligation exists in accordance with the applicable law or established legal practices. To ensure the

#### *Amendment*

1. This Regulation applies, **in the Member States whose currency is the euro**, to the settlement of pecuniary debts in so far as they are to be settled in cash, in whole or in part, where a payment obligation exists in accordance with the

effectiveness of the legal tender of cash, this Regulation applies also to ex ante unilateral exclusion of payments in cash and to the access to cash.

applicable law or established legal practices. To ensure the effectiveness of the legal tender of cash, this Regulation applies also to ex ante unilateral exclusion of payments in cash and to the access to cash.

Or. en

## Amendment 11

### Proposal for a regulation

#### Article 3 – paragraph 1 – point 4

##### *Text proposed by the Commission*

4. ‘ex ante unilateral exclusions of cash’ means a situation when a retailer or service provider unilaterally excludes cash as a payment method for example by introducing a ‘no cash’ sign. ***In this case***, the payer and payee do not freely agree to a means of payment for a purchase;

##### *Amendment*

4. ‘ex ante unilateral exclusions of cash’ means a situation when a retailer or service provider unilaterally excludes cash as a payment method for example by introducing a ‘no cash’ sign ***or by using a pre-formulated standard form contract, creating a situation where*** the payer and payee do not freely agree to a means of payment for a purchase;

Or. en

## Amendment 12

### Proposal for a regulation

#### Article 3 – paragraph 1 – point 8

##### *Text proposed by the Commission*

8. ‘enterprise’ means ***a person*** engaged in an economic activity, irrespective of its legal form, including partnerships or associations regularly engaged in an economic activity.

##### *Amendment*

8. ‘enterprise’ means ***an entity*** engaged in an economic activity, irrespective of its legal form, including partnerships or associations regularly engaged in an economic activity.

Or. en

## Amendment 13

### Proposal for a regulation

#### Article 5 – paragraph 1 – subparagraph 1 – point b

*Text proposed by the Commission*

(b) where, prior to the payment, the payee has agreed with the payer on a different means of payment.

*Amendment*

(b) where, prior to the payment, the payee has agreed with the payer on a different means of payment, ***without prejudice to Article 5a.***

Or. en

## **Amendment 14**

### **Proposal for a regulation**

#### **Article 5 – paragraph 1 – subparagraph 2 a (new)**

*Text proposed by the Commission*

*Amendment*

***For the purposes of point (b), the payee shall have the burden of proof to establish that such an agreement existed in a particular case.***

Or. en

## **Amendment 15**

### **Proposal for a regulation**

#### **Article 5 – paragraph 2 – introductory part**

*Text proposed by the Commission*

*Amendment*

2. For the purposes of the application of paragraph 1, such legitimate grounds may include:

2. For the purposes of the application of paragraph 1, ***point (a)***, such legitimate grounds may include:

Or. en

## **Amendment 16**

### **Proposal for a regulation**

#### **Article 5 a (new)**

*Text proposed by the Commission*

*Amendment*

#### ***Article 5a***

***Prohibition of ex ante unilateral exclusions of cash***

*Payees subject to the obligation to accept euro banknotes and coins shall use only contractual terms that have been individually negotiated or commercial practices (e.g. 'no cash' signs) that have the objective or effect of excluding the use of euro banknotes and coins by payers of monetary debts denominated in euro.*

*Contractual terms or commercial practices as referred to in the first subparagraph shall not be binding on the payer.*

*Contractual terms shall not be regarded as having been individually negotiated where they have been drafted in advance and where the payer has not been able to influence their substance, particularly in the context of a pre-formulated standard form contract.*

Or. en

## **Amendment 17**

### **Proposal for a regulation Article 6 – title**

*Text proposed by the Commission*

*Additional* exceptions to the principle of mandatory acceptance of euro banknotes and coins of a monetary law nature

*Amendment*

*Other adequate* exceptions to the principle of mandatory acceptance of euro banknotes and coins of a monetary law nature

Or. en

## **Amendment 18**

### **Proposal for a regulation Article 6 – paragraph 1**

*Text proposed by the Commission*

The Commission is empowered to adopt delegated acts in accordance with Article 10 to supplement this Regulation by identifying *additional* exceptions of a monetary law nature to the principle of mandatory acceptance. Those exceptions

*Amendment*

The Commission is empowered to adopt delegated acts in accordance with Article 10 to supplement this Regulation by identifying *other adequate* exceptions of a monetary law nature to the principle of mandatory acceptance. Those exceptions

shall be justified by an objective of public interest and proportionate to that aim, shall not undermine the effectiveness of the legal tender status of euro cash, and shall only be permitted provided that other means for the payment of monetary debts are available. When preparing those delegated acts, the Commission shall consult the European Central Bank.

shall be justified by an objective of public interest and proportionate to that aim, shall not undermine the effectiveness of the legal tender status of euro cash, and shall only be permitted provided that other means for the payment of monetary debts are available. When preparing those delegated acts, the Commission shall consult the European Central Bank.

Or. en

## Amendment 19

### Proposal for a regulation Article 7 – paragraph 1

#### *Text proposed by the Commission*

1. In order to ensure the acceptance of cash in accordance with Article 4(2), Member States shall monitor the acceptance of payments in cash and the level of ex ante unilateral exclusions of payments in cash throughout their territory, in all their different regions, including urban and non-urban areas, on the basis of the common indicators adopted by the Commission and shall assess the situation.

#### *Amendment*

1. In order to ensure the acceptance of cash in accordance with Article 4(2), Member States shall monitor the acceptance of payments in cash and the level of ex ante unilateral exclusions of payments in cash throughout their territory, in all their different regions, including ***the outermost regions, in both*** urban and non-urban, ***in particular sparsely populated,*** areas, on the basis of the common indicators adopted by the Commission and shall assess the situation.

Or. en

## Amendment 20

### Proposal for a regulation Article 7 – paragraph 3

#### *Text proposed by the Commission*

3. If a Member State considers that the level of acceptance of payments in cash in their territory or parts thereof undermines mandatory acceptance of euro banknotes and coins, it shall set out the remedial measures it commits to take in accordance with Article 9(4).

#### *Amendment*

3. If a Member State considers that the level of acceptance of payments in cash in their territory or parts thereof undermines mandatory acceptance of euro banknotes and coins, it shall set out the remedial measures it commits to take in accordance with Article 9(4). ***To that end, the Member State shall establish an***

*effective, proportionate and coherent enforcement mechanism.*

Or. en

## Amendment 21

### Proposal for a regulation Article 8 – paragraph 1

*Text proposed by the Commission*

1. Member States shall ensure sufficient and effective access to cash throughout their territory, in all their different regions, including urban and non-urban areas. In order to ensure sufficient and effective access to cash, Member States shall monitor access to cash throughout their territory, in all their different regions, including urban and non-urban areas, on the basis of the common indicators adopted by the Commission and shall assess the situation.

*Amendment*

1. Member States shall ensure sufficient and effective access to cash ***in proportion with citizens' demand*** throughout their territory, in all their different regions, including ***the outermost regions, in both*** urban and non-urban, ***in particular sparsely populated,*** areas. In order to ensure sufficient and effective access to cash, Member States shall monitor access to cash throughout their territory, in all their different regions, including ***the outermost regions, in both*** urban and non-urban, ***in particular sparsely populated, areas,*** on the basis of the common indicators adopted by the Commission and shall assess the situation.

Or. en

## Amendment 22

### Proposal for a regulation Article 8 – paragraph 3

*Text proposed by the Commission*

3. If a Member State considers that sufficient and effective access to cash is not ensured, it shall set out the remedial measures it commits to take in accordance with Article 9(4).

*Amendment*

3. If a Member State considers that sufficient and effective access to cash is not ensured, it shall set out the remedial measures it commits to take in accordance with Article 9(4). ***To that end, the Member State shall establish an effective, proportionate and coherent enforcement mechanism.***

Or. en

## Amendment 23

### Proposal for a regulation Article 9 – paragraph 2

*Text proposed by the Commission*

2. For the purposes of Articles 7 and 8, the Commission shall adopt implementing acts of general application on a set of common indicators Member States shall use to monitor and assess the acceptance of payments in cash and access to cash throughout their territory, in all their different regions, including urban and non-urban areas. Those implementing acts shall be adopted [within X months after the entry into force of this Regulation] in accordance with the advisory procedure referred to in Article 11. When preparing those implementing acts, the Commission shall consult the European Central Bank.

*Amendment*

2. For the purposes of Articles 7 and 8, the Commission shall adopt implementing acts of general application on a set of common indicators Member States shall use to monitor and assess the acceptance of payments in cash and access to cash ***in proportion with citizens' demand*** throughout their territory, in all their different regions, including ***the outermost regions, in both*** urban and non-urban, ***in particular sparsely populated,*** areas. Those implementing acts shall be adopted [within X months after the entry into force of this Regulation] in accordance with the advisory procedure referred to in Article 11. When preparing those implementing acts, the Commission shall consult the European Central Bank.

Or. en

## Amendment 24

### Proposal for a regulation Article 9 – paragraph 3

*Text proposed by the Commission*

3. The designated national competent authorities shall notify the results of their monitoring and assessment of the situation as regards the levels of acceptance of payments in cash and access to cash, giving grounds and data for their assessment, in an annual report to be addressed to the Commission and the European Central Bank as referred to in Article 13.

*Amendment*

3. The designated national competent authorities shall notify the results of their monitoring and assessment of the situation as regards the levels of acceptance of payments in cash and access to cash ***in proportion with citizens' demand,*** giving grounds and data for their assessment, in an annual report to be addressed to the Commission and the European Central Bank as referred to in Article 13.

Or. en

## Amendment 25

### Proposal for a regulation Article 9 – paragraph 4

*Text proposed by the Commission*

4. If a Member State considers that the level of acceptance of payments in cash undermines mandatory acceptance of euro banknotes and coins or that sufficient and effective access to cash is not ensured, it shall indicate in its annual report the remedial measures it commits to take in order to comply with the obligations set out in Articles 7 and 8. The remedial measures shall enter into force without undue delay.

*Amendment*

4. If a Member State considers that the level of acceptance of payments in cash undermines mandatory acceptance of euro banknotes and coins or that sufficient and effective access to cash ***in proportion with citizens' demand*** is not ensured, it shall ***take remedial measures. It shall*** indicate in its annual report the remedial measures, ***including any enforcement mechanisms, that*** it commits to take ***or has taken*** in order to comply with the obligations set out in Articles 7 and 8. The remedial measures shall enter into force without undue delay. ***Financial intermediaries shall not incur losses for the application of such remedial measures. The Member State concerned shall compensate financial intermediaries for any remedial measures that give rise to additional costs.***

Or. en

## Amendment 26

### Proposal for a regulation Article 9 – paragraph 5

*Text proposed by the Commission*

5. The Commission shall examine the annual reports in close consultation with the European Central Bank. If the remedial measures proposed by a Member State pursuant to paragraph 4 appear insufficient, or if the Commission considers that the acceptance of cash payments or sufficient and effective access to cash in a Member State is not in line with the obligations set out in Articles 7 and 8 despite the findings of the annual report, the Commission shall adopt implementing acts providing for adequate and proportionate measures that

*Amendment*

5. The Commission shall examine the annual reports in close consultation with the European Central Bank. If the remedial measures proposed by a Member State pursuant to paragraph 4 appear insufficient, or if the Commission considers that the acceptance of cash payments or sufficient and effective access to cash ***in proportion with citizens' demand*** in a Member State is not in line with the obligations set out in Articles 7 and 8 despite the findings of the annual report, the Commission shall adopt implementing acts providing for adequate

shall be adopted by the Member State concerned within the deadline laid down in the respective implementing act. Those implementing acts shall be adopted in accordance with the advisory procedure referred to in Article 11.

and proportionate measures that shall be adopted by the Member State concerned within the deadline laid down in the respective implementing act. Those implementing acts shall be adopted in accordance with the advisory procedure referred to in Article 11.

Or. en

## Amendment 27

### Proposal for a regulation Article 10 – paragraph 2

*Text proposed by the Commission*

2. The power to adopt delegated acts referred to in Article 6 shall be conferred on the Commission for ***an indeterminate*** period of ***time from*** [date of entry into force of this Regulation].

*Amendment*

2. The power to adopt delegated acts referred to in Article 6 shall be conferred on the Commission for ***a*** period of ***five years from the*** date of entry into force of this Regulation. ***The Commission shall draw up a report in respect of the delegation of power not later than nine months before the end of the 5-year period. The delegation of power shall be tacitly extended for periods of an identical duration, unless the European Parliament or the Council opposes such extension not later than three months before the end of each period.***

Or. en

## Amendment 28

### Proposal for a regulation Article 10 – paragraph 6

*Text proposed by the Commission*

6. A delegated act adopted pursuant to Article 6 shall enter into force only if no objection has been expressed either by the European Parliament or the Council within a period of ***one month*** of notification of that act to the European Parliament and the Council or if, before the expiry of that period, the European Parliament and the

*Amendment*

6. A delegated act adopted pursuant to Article 6 shall enter into force only if no objection has been expressed either by the European Parliament or the Council within a period of ***three months*** of notification of that act to the European Parliament and the Council or if, before the expiry of that period, the European Parliament and the

Council have both informed the Commission that they will not object. That period shall be extended by **one month** at the initiative of the European Parliament or of the Council.

Council have both informed the Commission that they will not object. That period shall be extended by **three months** at the initiative of the European Parliament or of the Council.

Or. en

## Amendment 29

### Proposal for a regulation Article 11 – paragraph 2

*Text proposed by the Commission*

2. Where reference is made to this paragraph, Article 4 of Regulation (EU) No 182/2011 shall apply.

*Amendment*

2. Where reference is made to this paragraph, Article 5 of Regulation (EU) No 182/2011 shall apply.

Or. en

## Amendment 30

### Proposal for a regulation Article 13 – paragraph 1 – point a

*Text proposed by the Commission*

(a) the **established** exceptions to the principle of mandatory acceptance **and their application**;

*Amendment*

(a) the **state of play concerning** exceptions to the principle of mandatory acceptance **pursuant to Article 5**;

Or. en

## Amendment 31

### Proposal for a regulation Article 13 – paragraph 1 – point c

*Text proposed by the Commission*

(c) the implemented penalties including financial penalties and non-criminal fines.

*Amendment*

(c) the implemented penalties including financial penalties and non-criminal fines **pursuant to Article 12**.

Or. en

## Amendment 32

### Proposal for a regulation Article 14 – paragraph 1

#### *Text proposed by the Commission*

Member States shall provide *natural persons and enterprises* with clear information on the channels and effective remedies they have at their disposal to lodge complaints with competent national authorities about cases of unlawful refusal to accept cash and insufficient and ineffective access to cash.

#### *Amendment*

Member States shall provide *payers and payees* with clear information on the channels and effective remedies they have at their disposal to lodge complaints with competent national authorities about cases of unlawful refusal to accept cash and insufficient and ineffective access to cash.

Or. en

## EXPLANATORY STATEMENT

The Single Currency Package responds to the increasing digitalisation of the economy, in which access to cash – currently the only form of the single currency available to citizens – is declining. The Rapporteur supports this package to ensure that the euro, in all its forms, remains the foundation of a competitive, innovative, open and strategically autonomous European economy. Europe’s single currency is more than a means of payment: it is a cornerstone of the Union’s strategic autonomy.

To guarantee continued access to central bank money in the digital era, a digital version of the single currency should be introduced, while reinforcing the right of EU citizens to use cash. Europe must also address its overreliance on non-European payment providers. A genuine European response in payments is needed to strengthen strategic autonomy amidst geopolitical instability.

Under the Rapporteur’s vision, defining that response is the purpose of this proposal. He clearly distinguishes between two digital forms of the single currency accessible to citizens and businesses.

On the one hand, the offline digital euro is understood as a *tokenised version of cash*, not account-based, but operating through “device-to-device” payments. It guarantees privacy, resilience, and universal accessibility even in times of network failure or crisis. Stored and transferred locally on secure devices, it preserves the right of citizens to hold central-bank money in all circumstances. In short: digital cash.

On the other hand, the online digital euro is conceived as an *account-based system* that requires a digital euro settlement infrastructure operated through the ECB. By its very nature, the online form of the digital euro entails risks of bank disintermediation, loss of deposits, direct competition with private payment solutions and, ultimately, a negative impact on the financing capacity of European businesses and households.

Today, Europe’s payment ecosystem works: citizens can pay conveniently, and the system is stable. The issue is not one of functionality, but of scale, reach, and dependency. For over twenty years, Europeans have shared a currency but not an indigenous pan-European payment system. Many transactions still depend on non-European providers, exposing Europe to technological and geopolitical risks. The Commission’s 2023 proposals sought to address this via a digital euro, but since then, private initiatives have advanced and Europe’s priorities have evolved.

The Rapporteur’s amendments offer a nuanced, realistic and updated response. They propose establishing an offline digital euro while making the online version conditional on the absence

of a *pan-European sovereign retail payment solution*, to be verified by the Commission through a market test once the ECB concludes its offline digital euro preparatory work.

The Rapporteur stresses his agnostic stance toward the outcome of this test, from which he expects an objective assessment of the private sector's capacity to operate at euro-area scale in person-to-person, point-of-sale and e-commerce payments. It is in the Rapporteur's interest to clarify that this assessment by the Commission shall in no case delay the ECB's preparatory work or the overall process.

This approach provides a holistic, proportionate and evidence-based response, balancing financial stability with competitiveness in the payments system. Under this framework, the offline digital euro would represent a proportionate European response, free from financial stability risks, and ensuring European payment sovereignty — without prejudging the possibility that the private sector could solve the scale and dependency gaps of the European payments ecosystem through interoperability.

In conclusion, the Rapporteur's amendments to the establishment of the digital euro are formulated to ensure that the offline digital euro is introduced to address the challenge of the digitalisation of the economy, while the online digital euro is made conditional upon the absence of a pan-European private sovereign retail payment solution. This conditionality ensures that the digital euro acts as a safety net against market fragmentation, not as a parallel payments ecosystem hindering private solutions from reaching pan-European scale or discouraging continuous innovation.

Nothing in this position questions the importance of developing the wholesale digital euro, which the Rapporteur strongly supports as the most effective means to modernise interbank settlement, enhance cross-border efficiency and strengthen monetary-policy transmission across the euro area.

Separately, the Rapporteur treats this package as one coherent vision for the future of money in Europe, built upon three reinforcing pillars:

- safeguarding the universality and access to cash,
- introducing a digital form of central-bank money following a speedy but cautious approach which will also serve as a means of payment, and
- allowing its cross-border provision in a way that respects non euro area Member States and third countries' competences, and sovereignty and preserves the integrity of the single market.

The Single Currency package sets out a vision of a Europe adapted to the digital era, and committed to its strategic autonomy through openness: Europe leading by building capacity, sovereignty and resilience not by closing markets.

The rapporteur views this package as a single, coherent response to a twin challenge: Europe's over-reliance on non-European payment providers and the need to anchor monetary sovereignty in an open, competitive and innovative market to ensure that Europe possesses its own backbone of payment resilience.

Being this approach the core of the Rapporteur's proposal, he also addresses several additional concerns regarding the rules, framework and operational aspects of the legislation.

The Rapporteur clarifies the framework under which payment service providers (PSPs) established and supervised in the Union may distribute the digital euro in line with Directive (EU) 2015/2366. PSPs shall offer online and offline digital-euro payment services to residents and businesses in euro-area Member States, and to certain non-resident users, under defined conditions.

Distinct rules apply to the online and offline digital euro. For the online digital euro, PSPs must enable users to fund and defund their digital-euro accounts—manually or automatically—from or to non-digital-euro accounts, offline devices or cash, within limits based on financial stability. For the offline digital euro, PSPs shall provide equivalent functionalities through secure devices, allowing users and merchants to load or redeem balances in line with stability and AML requirements.

The amendments establish an automatic defunding mechanism linking each online digital-euro account to a single non-digital-euro account designated by the user, ensuring compliance with holding limits and continuity of payments. The digital euro distributed by PSPs shall be convertible at par with other forms of euro-denominated money, and users shall maintain a contractual relationship only with PSPs, not with the ECB or national central banks. Users may hold one or several online accounts with the same or different PSPs, and providers must make information on features and conditions publicly available free of charge.

The rapporteur introduces specific holding limits to ensure that the digital euro is serving as a means of payment and it cannot evolve into a store of value. Holding limits, combined with funding and defunding mechanisms, they prevent excessive accumulation while enabling frictionless daily use, safeguarding the banking sector's intermediation role and financial stability.

Trust also depends on fairness. The Rapporteur sets principles on fees and charges to ensure that PSPs required to distribute the digital euro are fairly compensated while merchants are not overcharged. Since at the time of issuance there will not yet be sufficient information on average unit costs or the total volume of digital-euro transactions, a transition period will be needed. During that period, fees and charges will be based on a "*no-worse-off*" clause, ensuring a high degree of proportionality by applying criteria comparable to existing means of payment at a granular level.

Moreover, the Rapporteur proposes that if, after a ten-year transition period, it is demonstrated that a cost-based compensation model delivers lower costs, greater efficiency and competition in payment markets, and prevents cross-subsidisation across merchant business models or within the European payments ecosystem, the Commission should propose a new legislative framework on fees and charges for the provision of digital-euro payment services.

The Rapporteur also stresses that citizens will embrace the digital euro only if it protects privacy as effectively as cash protects anonymity. AML/CFT controls shall apply at the user level, not by marking individual digital units, thereby preserving fungibility and preventing programmable or traceable money. The ECB must also ensure that fraud and counterfeiting levels remain below those of comparable instruments. Privacy, security and technological resilience are thus design imperatives, not optional features.

The two accompanying proposals complete this framework. The Regulation on the legal tender of euro banknotes and coins guarantees universal acceptance and access to cash in proportion to citizens' demand, ensuring financial inclusion and resilience. Its coordination with the digital euro regulation is essential to avoid any perception of substitution. The Regulation on the provision of digital euro services in non-euro-area Member States provides the external dimension, allowing PSPs in those countries to offer digital-euro services under conditions respecting national prerogatives and the integrity of the single market.

In a nutshell, the Rapporteur's proposal recognises that technological sovereignty in payments cannot be legislated into existence; it must stem from competition, innovation and trust. By prioritising private European infrastructures and limiting public intervention to genuine market gaps, the Single Currency Package safeguards both the euro's stability and Europe's competitiveness. It modernises the single currency without transforming it into a public payment monopoly.