EUROPEAN CENTRAL BANK

EUROSYSTEM

OPINION OF THE EUROPEAN CENTRAL BANK

of 12 June 2008

at the request of the Slovak Ministry of Finance
on a draft decree laying down the scope of prices, payments and other amounts subject to dual display with regard to the field of gambling games and methods of their dual display

(CON/2008/25)

Introduction and legal basis

On 27 May 2008 the European Central Bank (ECB) received a request from the Slovak Ministry of Finance for an opinion on a draft decree laying down the scope of prices, payments and other amounts subject to dual display with regard to the field of gambling games and methods of their dual display (hereinafter the 'draft decree').

The ECB's competence to deliver an opinion is based on Article 105(4) of the Treaty establishing the European Community and the first and second indents of Article 2(1) of Council Decision 98/415/EC of 29 June 1998 on the consultation of the European Central Bank by national authorities regarding draft legislative provisions[1], as the draft decree relates to currency matters and means of payment. In accordance with the first sentence of Article 17.5 of the Rules of Procedure of the European Central Bank, the Governing Council has adopted this opinion.

1. Purpose of the draft decree

The draft decree, which constitutes secondary legislation implementing primary legislation, and is based on Article 18(10)(a)(5) of Law No 659/2007 Coll. on the introduction of the euro in Slovakia and including amendments to certain laws (hereinafter the 'Slovak Euro-Law'), provides for technical instructions on the dual display of certain prices, payments and other amounts in the gambling games sector.

2. General observations

The ECB notes that the draft decree is based on an enabling provision contained in the Slovak Euro-Law pursuant to which detailed technical implementing measures may be adopted to facilitate a smooth

1 OJ L 189, 3.7.1998, p. 42.

changeover to the euro. The ECB has assessed the Slovak Euro-Law in Opinion CON/2007/43[2]. Furthermore, ECB Opinion CON/2008/23[3] assessed the issue of dual display in Slovakia in more detail.

In line with the Commission Recommendation of 10 January 2008 on measures to facilitate future changeovers to the euro[4], published following adoption of the Slovak Euro-Law, the ECB reiterates that mandatory dual display should become effective as soon as possible after official adoption of the irrevocably fixed conversion rate between the national currency and the euro by the Council. The Slovak Euro-Law provides for mandatory dual display to start one month after the conversion rate is adopted, while also allowing for voluntary dual display both in advance of and following the mandatory period[5]. Taking into account the Slovak Euro-Law and the Commission Recommendation, the parties concerned should be encouraged to apply the draft decree in this regard from the date of official adoption of the conversion rate.

3. Specific observations

The ECB has no specific observations on the draft decree.

This opinion will be published on the ECB's website.

Done at Frankfurt am Main, 12 June 2008.

[signed]

The Vice-President of the ECB

Lucas PAPADEMOS

2 ECB Opinion CON/2007/43 of 19 December 2007 at the request of the Slovak Ministry of Finance on a draft law on the introduction of the euro in Slovakia and on amendments to certain laws.

3 ECB Opinion CON/2008/23 of 30 May 2008 at the request of Národná banka Slovenska on a draft decree laying down rules for the dual display of certain prices, payments and other amounts and on a draft decree laying down the number of decimal places of certain types of securities for the purpose of rounding by redenomination of their nominal value from the Slovak currency to the euro.

4 Recommendation 2008/78/EC (notified under document number C(2007)6912), OJ L 23, 26.1.2008, p. 30.

5 Article 18(1) of the Slovak Euro-Law reads: 'The period of dual display during which simultaneous dual display in the Slovak currency and the euro is implemented on a mandatory basis, in the established relevant scope of prices, payments and other amounts and in accordance with other stipulated rules, shall begin one month following the date when the conversion rate is fixed and shall end one year following the euro introduction date. Voluntary dual display may, under the stipulated rules, be implemented more broadly than in the mandatory scope of dual display; voluntary dual display may also be implemented, under the stipulated rules, outside the mandatory period of dual display but from the date of fixing the conversion rate at the earliest.'