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OPINION OF THE EUROPEAN CENTRAL BANK

of 2 July 2025

on a proposal for a Council regulation amending Regulation (EC) No 974/98 as regards the introduction of the euro in Bulgaria and on a proposal for a Council regulation amending Regulation (EC) No 2866/98 as regards the conversion rate to the euro for Bulgaria

(CON/2025/15)

(C/2025/3948)

Introduction and legal basis

On 5 June 2025 the European Central Bank (ECB) received a request from the Council of the European Union for an opinion on a proposal for a Council regulation amending Regulation (EC) No 974/98 as regards the introduction of the euro in Bulgaria ([1]). On 1 July 2025 the ECB received a request from the Council of the European Union for an opinion on a proposal for a Council regulation amending Regulation (EC) No 2866/98 as regards the conversion rate to the euro for Bulgaria ([2]).

The ECB's competence to deliver an opinion is based on Article 140(3) of the Treaty on the Functioning of the European Union. In accordance with Article 17.5, first sentence, of the Rules of Procedure of the European Central Bank, the Governing Council has adopted this opinion.

Observations

1. The proposed regulations will enable the introduction of the euro as the currency of Bulgaria following the abrogation of Bulgaria's derogation in accordance with the procedure set out in Article 140(2) of the Treaty.

2. The ECB welcomes the proposed regulations.

Done at Frankfurt am Main, 2 July 2025.

The President of the ECB
Christine LAGARDE

([1]) COM(2025) 301 final.
([2]) COM(2025) 372 final.