EUROPEAN CENTRAL BANK

OPINION OF THE EUROPEAN CENTRAL BANK

of 6 January 2006

at the request of Magyar Nemzeti Bank
on a draft regulation on the reproduction of the Hungarian legal tender and the euro

(CON/2006/2)

1. On 21 November 2005, the European Central Bank (ECB) received a request from Magyar Nemzeti Bank (MNB) for an opinion on a draft regulation on the reproduction of the Hungarian legal tender and the euro (hereinafter the 'draft regulation').

2. The ECB's competence to deliver an opinion is based on the first, second and third 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 regulation concerns currency matters, means of payment and a national central bank's tasks. In accordance with the first sentence of Article 17.5 of the Rules of Procedure of the ECB, the Governing Council has adopted this opinion.

3. The draft regulation intends to protect forint and euro banknotes and coins against illegal or non-compliant reproductions. It should be noted that this opinion will not address the rules on the reproduction of forint banknotes or coins. Article 10 of the draft regulation states that euro banknote reproductions are governed by the rules of the ECB on the production of euro banknote reproductions and the enforcement of measures to counter non-compliant reproductions of euro banknotes. This Article also provides that euro coin reproductions shall be governed by the rules of the Commission on the copyright protection of the common face design of the euro coins in force. In addition, Article 14 of the draft regulation lists EU legal acts with which the draft regulation is considered to comply with.

4. The ECB takes this opportunity to point out again the importance of the rules on the reproduction of euro banknotes. In order to protect the euro banknotes' integrity as a means of payment, the general public must be able to distinguish genuine euro banknotes from reproductions. In this context, the ECB welcomes the draft regulation's general reference to the fact that the reproduction of euro banknotes is subject to the rules of the ECB. The ECB understands that the draft regulation intends to ensure that the ECB reproduction rules apply also in Hungary.

1 OJ L 189, 3.7.1998, p. 42.

5. The ECB would like to stress that it holds the copyright on the design of the euro banknotes. The ECB, or the NCBs on its behalf, may enforce such copyright, irrespective of the applicability of the abovementioned ECB reproduction rules, with regard to reproductions issued or distributed in breach of this copyright, if the Member State's legislation provides for copyright protection. Since Article 10(2) refers to the copyright protection of euro coins, the ECB would welcome, to avoid any misconception that euro banknotes might not be copyright protected in Hungary, a reference in Article 10(1) to the ECB's copyright in euro banknotes and that Hungarian copyright laws protect this right.

6. Finally, the ECB would like to point out that it does not express an opinion concerning the reproduction of euro coins. However, it notes in general that similar treatment of the provisions on coins and banknotes when making references would be merited.

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

Done at Frankfurt am Main, 6 January 2006.

[signed]

The President of the ECB

Jean-Claude TRICHET