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'I' ITEM NOTE

From:	General Secretariat of the Council
dated:	10 December 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. - Mandates for negotiations with the European Parliament

I. INTRODUCTION

1. On 28 June 2023, the Commission transmitted to the Council a Single Currency Package, consisting of three Regulations, respectively: (i) on the establishment of the digital euro, (ii) on the provision of digital euro services by non-euro area payment service providers and (iii) on the legal tender of euro banknotes and coins[1].

[1] Doc. (i) 11605/23 + ADD 1 to ADD 4; (ii)11604/23 + ADD 1 to ADD 3; (iii) 11603/23 + ADD 1 to ADD 3.

2. The Single Currency Package is aimed to ensure the fitness of the future European retail payment and monetary system, safeguarding citizens' choice to pay with public money. On the one hand, citizens should also have the choice to use public money when transacting in the digital economy. On the other hand, they should also retain the ability to access, and pay with, cash in the euro area, as a key driver of financial inclusion and resilience. A diversified and healthy balance of public and private forms of money should thus be preserved also in the digital economy.

3. On 20 September 2023, the European Economic and Social Committee adopted an Opinion on the Regulation Proposal on the provision of digital euro services by non-Euro area payment service providers[2]. The European Central Bank adopted, on 13 October 2023, an Opinion on the Regulation Proposal on the legal tender of euro banknotes and coins[3] and, on 31 October 2023, an Opinion on the digital euro, including specific observations on the Regulation Proposal on the establishment of the digital euro.

II. STATE OF PLAY

4. The Working Party on Financial Services and the Banking Union (Digital euro) held 39 meetings and technical seminars, on the Package as a whole or on the specific Regulations, from 19 July 2023 (where the Working Party considered i.a. the Commission services' Impact Assessment Report) to 8 December 2025.

5. On 12 December, the Presidency launched a silence procedure at Working Party level on the final compromises for the three Regulation Proposals. The silence procedure closed on 17 December and delegations raised no objections. The final compromise legal texts are accordingly set out in documents 16695/25, 16696/25 and 16697/25 accompanying this note.

6. The European Parliament's position at first reading is pending.

[2] Doc. 13345/23.
[3] Doc. 14246/23.

III. CONCLUSION

7. The Permanent Representatives Committee is therefore invited to:

(a) confirm agreement on the texts of the three mandates for negotiations with the European Parliament, as set out in documents 16695/25, 16696/25 and 16697/25; and,

(b) invite the Presidency to conduct negotiations with the European Parliament on that basis.