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Council adopts directive on the protection of the euro and other currencies against counterfeiting

The Council adopted today a directive on the protection of the euro and others currencies against counterfeiting by criminal law ([PE-CONS 45/14](#)).

The proposed directive was tabled by the Commission on 5 February 2013 and will replace Framework Decision 2000/383/JHA. It establishes minimum rules concerning the definition of criminal offences and sanctions in the area of counterfeiting of the euro and other currencies. According to the directive, those sanctions should be effective, proportionate and dissuasive. The most serious offences should be punishable by imprisonment.

The directive also introduces common provisions to strengthen the fight against those offences and to improve their investigation.

Member states will need to transpose the new provisions into national law within two years. Ireland has decided to take part in the adoption of the directive. The United Kingdom and Denmark will not participate.

Since the introduction of the euro, counterfeiting has led to a financial damage of at least 500 million according to data published by the European Central Bank. The euro continues to be a target of organised crime groups active in the forgery of money. In its January 2014 [biannual information on euro banknote counterfeiting](#), the ECB noted that a total of 353.000 counterfeit euro banknotes were withdrawn from circulation in the second half of 2013 – 11.4% up on the figure for the first half-year. The number of counterfeits, however, still remains low in comparison with the number of genuine banknotes in circulation during that period (over 15 billion).

P R E S S

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