



COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 21.6.2005  
COM(2005) 288 final

2002/0132 (COD)

**OPINION OF THE COMMISSION**

**pursuant to Article 251 (2), third subparagraph, point (c) of the EC Treaty,  
on the European Parliament's amendments  
to the Council's common position regarding the  
proposal for a**

**REGULATION OF THE EUROPEAN PARLIAMENT  
AND OF THE COUNCIL**

**on cash controls entering or leaving the Community**

**AMENDING THE PROPOSAL OF THE COMMISSION  
pursuant to Article 250 (2) of the EC Treaty**

**OPINION OF THE COMMISSION**

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**1. INTRODUCTION**

Article 251(2), third subparagraph, point (c) of the EC Treaty provides that the Commission is to deliver an opinion on the amendments proposed by the European Parliament at second reading. The Commission sets out its opinion below on the amendments proposed by Parliament.

**2. BACKGROUND**

Date of transmission of the proposal to the European Parliament and the Council  {Document COM(2002) 328 final – 2002/0132 (COD)}	25 June 2002
Date of the opinion of the European Parliament, first reading	15 May 2003
Date of transmission of the amended proposal {COM(2003)371 final – 2002/0132 COD}	1 July 2003
Date of adoption of the common position by qualified majority	17 February 2005
Date of adoption of the resolution at second reading by the European Parliament containing 3 amendments to the common position	8 June 2005

**3. PURPOSE OF THE PROPOSAL**

The main objective of the Commission proposal is to supplement Directive 91/308/EEC, which establishes a system of supervision and information on monetary transactions by financial and credit institutions. For this reason the proposal aims to introduce a harmonised control and information procedure for large-scale movements of cash in or out of the Community and empowers the national authorities to take appropriate administrative actions, including the obligation to pronounce penalties.

The provisions of the proposals would therefore help to prevent money laundering or financing terrorism.

**4. OPINION OF THE COMMISSION ON THE AMENDMENTS ADOPTED BY THE EUROPEAN PARLIAMENT**

Parliament adopted 3 amendments to the Council's common position at second reading.

The Commission can accept those 3 amendments in their entirety, as negotiated during the trialogue meetings in which it fully participated.