

Question for written answer E-001003/2020
to the Commission
Rule 138
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Subject: Harmonisation or liberalisation of the use of cash among private individuals in the jewellery sector?

In the European Union, Member States have different rules governing limits on the use of cash. The gold and jewellery sector is one of the most adversely affected by the lack of EU-wide harmonisation regarding upper limits on the use of cash in business-to-consumer transactions.

In the Netherlands, Germany, Luxembourg and Finland there are no restrictions of any kind; Italy has a cap of EUR 3000 and the government is threatening to lower it to EUR 2000 from July 2020. Unfortunately, this discrimination is not only between Member States but also between residents and non-residents: in France the limit is EUR 1000 for residents, but EUR 15 000 for non-residents. These differences are leading to unfair competition and unjustified discrimination between Member States, which runs counter to the principles and rules of the European internal market.

According to an investigation by Federpreziosi-Confcommercio, in Italy, if the use of cash were not capped, Italian jewellers and watchmakers would see their average receipts increase by 21 % per year. Moreover, the ECB has just warned Italy that its anti-cash measures are in danger of cutting off broad swathes of the population from payment circuits.

Can the Commission therefore say what it intends to do to harmonise the threshold for the use of cash within the European single market, given that cash remains the preferred form of payment for EU citizens?