

# Legal convergence - General

## Art 109 EC:

**“Each Member State shall ensure, at the latest at the date of the establishment of the ESCB, that its national legislation including the statutes of its national central bank is compatible with this Treaty and the Statute of the ESCB”.**

## Art 10 EC:

**MS take all appropriate actions to ensure fulfillment of Treaty obligations & facilitate the attainment of EC objectives**

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- **EMU-stage II requirements, i.e. free movement of capital (Art 56 EC), prohibition of monetary financing (Art 101 EC) & prohibition of privileged access (Art 102 EC)**
- **independence of national central banks (Art 108 EC)**
- **objectives of national central banks (Art 105.1 EC)**
- **legal integration of national central banks into the European System of Central Banks (ESCB Statute + several EC Treaty articles)**

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## Methods:

- *repealing of incompatible national provisions*
- *incorporation in national law of language reflecting Treaty or ESCB/ECB Statute provisions*
- *reference to such provisions or a combination thereof*

**Compatibility achieved when legislative process is completed.**

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**TAIEX seminar in autumn 2006**

**devoted to legal convergence,**

**in particular to integration issues**