II

(Non-legislative acts)

INTERNATIONAL AGREEMENTS

COUNCIL DECISION

of 12 July 2011

on the signing and conclusion of the Monetary Agreement between the European Union and the French Republic on keeping the euro in Saint-Barthélemy following the amendment of its status with regard to the European Union

(2011/433/EU)

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty on the Functioning of the European Union, and in particular Article 219(3) thereof,

Having regard to the Council Decision of 13 April 2011 on the arrangements for the negotiation of a Monetary Agreement with the French Republic, acting for the benefit of the French overseas collectivity of Saint-Barthélemy, and in particular Article 4 thereof,

Having regard to the proposal from the European Commission,

Having regard to the opinion of the European Central Bank,

Whereas:

(1) By European Council Decision 2010/718/EU of 29 October 2010 amending the status with regard to the European Union of the island of Saint-Barthélemy [1], the island of Saint-Barthélemy is to cease to be an outermost region of the Union with effect from 1 January 2012 and is to have the status of an overseas country or territory, as referred to in Part Four of the Treaty, as from that date. The French Republic has undertaken to conclude the agreements necessary to ensure that the interests of the Union are preserved when this amendment takes place.

(2) The French Republic has informed the institutions of the Union of its intention to retain the euro as the sole currency in Saint-Barthélemy. A monetary agreement should therefore be concluded.

(3) On 13 April 2011 the Council authorised the Commission to negotiate with the French Republic, acting for the benefit of the French overseas collectivity of Saint-Barthélemy, and to fully associate the European Central Bank with the negotiations and to seek its agreement on issues falling within its fields of competence, with a view to concluding a monetary agreement. On 30 May 2011, the Monetary Agreement between the European Union and the French Republic on keeping the euro in Saint-Barthélemy following the amendment of its status with regard to the European Union ('the Agreement') was initialled.

(4) The Agreement should be signed and concluded,

HAS ADOPTED THIS DECISION:

Article 1

1. The Monetary Agreement between the European Union and the French Republic on keeping the euro in Saint-Barthélemy following the amendment of its status with regard to the European Union ('the Agreement') is hereby approved on behalf of the Union.

2. The text of the Agreement is attached to this Decision.

Article 2

The President of the Council is hereby authorised to designate the person(s) empowered to sign the Agreement to bind the Union.

Article 3

The President of the Council shall, on behalf of the Union, give the notification provided for in Article 11 of the Agreement.

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[1] OJ L 325, 9.12.2010, p. 4.

Article 4

This Decision shall enter into force on the date of its adoption.

Done at Brussels, 12 July 2011.

For the Council

The President

J. VINCENT-ROSTOWSKI