



EUROPEAN COMMISSION

*Brussels, 22.06.2017
C(2017) 4283 final*

Dear Presidents,

The Commission would like to thank the Cortes Generales for their Opinion on the proposal for a Regulation of the European Parliament and of the Council on controls on cash entering or leaving the Union and repealing Regulation (EC) No 1889/2005 {COM(2016) 825 final} and its annexes {COM(2016) 825 final/2}.

The Commission would like to thank the Cortes Generales for the support they expressed as regards the Commission proposal, which would be an integral part of the EU approach against money laundering and the financing of terrorism. The aim of the proposal is to bring Regulation (EC) No 1889/2005 on cash controls into line with international standards and best practices in the fight against money laundering and the financing of terrorism by implementing agreements set out in the Commission Communication on an Action Plan for strengthening the fight against terrorist financing {COM(2016) 50 final of 2 February 2016}.

The Commission is pleased that the Cortes Generales consider the proposal in line with the principles of subsidiarity and proportionality.

The initial proposal presented by the Commission is currently in the legislative process involving both the European Parliament and the Council.

The Commission looks forward to continuing the political dialogue with the Cortes Generales in the future.

Yours faithfully,

*Frans Timmermans
First Vice-President*

*Pierre Moscovici
Member of the Commission*

*Ms Ana María PASTOR
President of the Congreso
de los Diputados
Floridablanca s/n
E – 28071 MADRID*

*Mr Pío GARCÍA-ESCUADERO-MÁRQUEZ
President of the Senado
Plaza de la Marina Española, 8
E – 28071 MADRID*