

**Question for written answer Z-000007/2024
to the European Central Bank**

Rule 146

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Subject: Project costs of the digital euro

During the European Parliament hearing on Monday 23 September 2024, Piero Cipollone of the ECB claimed that the digital euro will be cheaper to trade compared to private players, 'because the ECB is a non-profit organisation'.

Although the ECB's mandate does not provide for a profit motive, the ECB is not a non-profit organisation. Any profits are distributed annually to the ECB's shareholders, namely the national central banks. In 2021, EUR 192 million in profits were distributed.

Furthermore, Mr Cipollone was repeatedly unable to answer the question of how much the ECB has already spent on preparing the digital euro, nor how much the introduction of the digital euro and the operational costs will amount to.

1. What are the most recent total project costs of the digital euro for the ECB and the national central banks so far?
2. Given that the ECB does not yet have a view on the total operational cost structure, how can Mr Cipollone already claim that the digital euro will be cheaper to traders than private alternatives?
3. What impact will the pricing of the transactions, including the proposed cap, have on any ECB profits, and thus on dividends for the national central banks?