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Answer given by Mr Dombrovskis
on behalf of the European Commission
(28.10.2026)

The adoption of the euro is governed by a set of transparent rules and criteria, which ensure equal treatment for all countries. These conditions are set out in Article 140(1) of the Treaty on the Functioning of the EU (TFEU)¹. The Commission's and the European Central Bank (ECB) 2025 Convergence Reports concluded that Bulgaria fulfilled the conditions to adopt the euro.

The assessment of the public finances criterion is based on whether a Member State is subject to an excessive deficit procedure (EDP) at the time of the convergence report. In spring 2025 Bulgaria fulfilled this criterion, as it was not subject to an EDP. Compliance was assessed as part of the 2025 European Semester², based on data validated by Eurostat and the Commission Spring 2025 Forecast.

In July 2026, the Council opened an EDP for Bulgaria based on a Commission recommendation, taking into account that the deficit was increasing well above 3 % of gross domestic product in 2026³. The Commission ensures consistent application of the budgetary requirements through several elements. Fiscal surveillance decisions are based on data validated by Eurostat, information provided by the Member States according to Council Regulation 479/2009 and Commission forecasts, which ensure horizontal consistency through the application of common external assumptions and horizontal checks. Underlying figures and assumptions are accessible to the public as part of the forecast publications.

The EU Treaties do not provide any legal mechanism for leaving the euro area. The adoption of the euro in a Member State is the consequence of a decision of the Council in accordance with Article 140 TFEU. This decision is irreversible under the Treaties. This applies equally to Bulgaria as to all other euro area members.

¹ The conditions include the criteria on price stability, sound public finances, exchange rate stability in the Exchange Rate Mechanism II, and convergence in long-term interest rates.

² https://commission.europa.eu/publications/2025-european-semester-spring-package_en.

³ Documents related to the steps of the excessive deficit procedure in Bulgaria are available here: https://economy-finance.ec.europa.eu/economic-governance-framework/stability-and-growth-pact/corrective-arm-excessive-deficit-procedure/excessive-deficit-procedures-overview/bulgaria_en.