

DECISION OF THE EUROPEAN CENTRAL BANK

of 12 December 2008

laying down the measures necessary for the paying-up of the European Central Bank's capital by the participating national central banks

(ECB/2008/24)

(2009/54/EC)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank (hereinafter the ESCB Statute), and in particular Article 28.3 thereof,

Whereas:

(1) Decision ECB/2006/22 of 15 December 2006 laying down the measures necessary for the paying-up of the European Central Bank's capital by the participating national central banks⁽¹⁾ determined how and to what extent the national central banks (NCBs) of the Member States that have adopted the euro (hereinafter the participating NCBs) were under an obligation to pay up the European Central Bank's (ECB's) capital on 1 January 2007.

(2) Decision ECB/2008/23 of 12 December 2008 on the national central banks' percentage shares in the key for subscription to the European Central Bank's capital⁽²⁾ provides for the adjustment of the key for subscription to the ECB's capital (hereinafter the capital key) in accordance with Article 29.3 of the ESCB Statute and establishes with effect from 1 January 2009 the new weightings assigned to each NCB in the adjusted capital key (hereinafter the capital key weightings).

(3) The ECB's subscribed capital is EUR 5 760 652 402,58.

(4) The adjustment of the ECB's capital key requires the adoption of a new ECB decision repealing Decision ECB/2006/22 with effect from 1 January 2009 and determining how and to what extent the participating NCBs are under an obligation to pay up the ECB's capital with effect from 1 January 2009.

(5) Pursuant to Article 1 of Council Decision 2008/608/EC of 8 July 2008 in accordance with Article 122(2) of the Treaty on the adoption by Slovakia of the single currency

on 1 January 2009⁽³⁾ Slovakia fulfils the necessary conditions for adoption of the euro and the derogations granted to it under Article 4 of the 2003 Act of Accession⁽⁴⁾ will be abrogated with effect from 1 January 2009.

(6) In accordance with Decision ECB/2008/33 of 31 December 2008 on the paying-up of capital, transfer of foreign reserve assets and contributions by Národná banka Slovenska to the European Central Bank's reserves and provisions⁽⁵⁾ Národná banka Slovenska is under an obligation to pay up the remaining share of its subscription to the ECB's capital with effect from 1 January 2009, taking into account the adjusted capital key,

HAS DECIDED AS FOLLOWS:

Article 1

Extent and form of paid-up capital

Each participating NCB shall pay up its subscription to the ECB's capital in full with effect from 1 January 2009. Taking into account the capital key weightings set out in Article 2 of Decision ECB/2008/23, each participating NCB shall pay up with effect from 1 January 2009 the amount shown next to its name in the following table:

Participating NCB	(EUR)
Nationale Bank van België/Banque Nationale de Belgique	139 730 384,68
Deutsche Bundesbank	1 090 912 027,43
Central Bank and Financial Services Authority of Ireland	63 983 566,24
Bank of Greece	113 191 059,06
Banco de España	478 364 575,51

⁽³⁾ OJ L 195, 24.7.2008, p. 24.

⁽⁴⁾ Act concerning the conditions of accession of the Czech Republic, the Republic of Estonia, the Republic of Cyprus, the Republic of Latvia, the Republic of Lithuania, the Republic of Hungary, the Republic of Malta, the Republic of Poland, the Republic of Slovenia and the Slovak Republic and the adjustments to the Treaties on which the European Union is founded (OJ L 236, 23.9.2003, p. 33).

⁽⁵⁾ See page 83 of this Official Journal.

⁽¹⁾ OJ L 24, 31.1.2007, p. 3.

⁽²⁾ See page 66 of this Official Journal.

Participating NCB	(EUR)
Banque de France	819 233 899,48
Banca d'Italia	719 885 688,14
Central Bank of Cyprus	7 886 333,14
Banque centrale du Luxembourg	10 063 859,75
Central Bank of Malta	3 640 732,32
De Nederlandsche Bank	229 746 339,12
Oesterreichische Nationalbank	111 854 587,70
Banco de Portugal	100 834 459,65
Banka Slovenije	18 941 025,10
Národná banka Slovenska	39 944 363,76
Suomen Pankki	72 232 820,48

Article 2

Adjustment of paid-up capital

1. Given that each participating NCB, with the exception of Národná banka Slovenska, has already paid up its full share in the ECB's subscribed capital as applicable until 31 December 2008 under Decision ECB/2006/22, each of them, with the exception of Národná banka Slovenska, shall either transfer an additional amount to the ECB, or receive an amount back from

the ECB, as appropriate, in order to arrive at the amounts shown in the table in Article 1. The paying-up of capital by Národná banka Slovenska is regulated by Decision ECB/2008/33.

2. All transfers pursuant to this Article shall be made in accordance with Decision ECB/2008/25 of 12 December 2008 laying down the terms and conditions for transfers of the European Central Bank's capital shares between the national central banks and for the adjustment of the paid-up capital ⁽¹⁾.

Article 3

Final provisions

1. This Decision shall enter into force on 1 January 2009.
2. Decision ECB/2006/22 is hereby repealed with effect from 1 January 2009.
3. References to Decision ECB/2006/22 shall be construed as being made to this Decision.

Done at Frankfurt am Main, 12 December 2008.

The President of the ECB
Jean-Claude TRICHET

⁽¹⁾ See page 71 of this Official Journal.