Council Decision (EU) 2020/710 of 25 May 2020 amending Decision 1999/70/EC concerning the external auditors of the national central banks, as regards the external auditors of Latvijas Banka

COUNCIL DECISION (EU) 2020/710

of 25 May 2020

amending Decision 1999/70/EC concerning the external auditors of the national central banks, as regards the external auditors of Latvijas Banka

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to Protocol No 4 on the Statute of the European System of Central Banks and of the European Central Bank, annexed to the Treaty on European Union and the Treaty on the Functioning of the European Union, and in particular Article 27.1 thereof,

Having regard to the Recommendation of the European Central Bank of 19 March 2020 to the Council of the European Union on the external auditors of Latvijas Banka (ECB/2020/14)[(1)],

Whereas:

(1) The accounts of the European Central Bank (ECB) and of the national central banks of the Member States whose currency is the euro are to be audited by independent external auditors recommended by the Governing Council of the ECB and approved by the Council of the European Union.

(2) The mandate of the external auditors of Latvijas Banka expired after the audit for the financial year 2019. It is therefore necessary to appoint external auditors from the financial year 2020.

(3) Latvijas Banka has selected SIA Ernst & Young Baltic as its external auditors for the financial years 2020 to 2024.

(4) The Governing Council of the ECB has recommended that SIA Ernst & Young Baltic be appointed as the external auditors of Latvijas Banka for the financial years 2020 to 2024.

(5) Following the recommendation of the Governing Council of the ECB, Council Decision 1999/70/EC[(2)] should be amended accordingly,

HAS ADOPTED THIS DECISION:

Article 1

In Article 1 of Decision 1999/70/EC, paragraph 18 is replaced by the following:

18. SIA Ernst & Young Baltic are hereby approved as the external auditors of Latvijas Banka for the financial years 2020 to 2024..

Article 2

This Decision shall take effect on the date of its notification.

Changes to legislation: *There are currently no known outstanding effects for the Council Decision (EU) 2020/710. (See end of Document for details)*

Article 3

This Decision is addressed to the European Central Bank.

Done at Brussels, 25 May 2020.

For the Council

The President

G. GRLIĆ RADMAN