Decision (EU) 2020/141 of the European Central Bank of 22 January 2020 amending Decision ECB/2010/29 on the issue of euro banknotes (ECB/2020/7)

DECISION (EU) 2020/141 OF THE EUROPEAN CENTRAL BANK

of 22 January 2020

amending Decision ECB/2010/29 on the issue of euro banknotes (ECB/2020/7)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Treaty on the Functioning of the European Union, and in particular Article 128(1) thereof,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Article 16 thereof,

Whereas:

(1) On 29 March 2017, the United Kingdom of Great Britain and Northern Ireland (the 'United Kingdom') submitted the notification of its intention to withdraw from the European Union pursuant to Article 50 of the Treaty on European Union. The Treaty on European Union and the Treaty on the Functioning of the European Union will cease to apply to the United Kingdom from the date following the date referred to in Article 1(1) of Decision (EU) 2019/1810 of the European Council[(1)]. Upon the withdrawal of the United Kingdom from the European Union, the Bank of England (BoE) ceases to be a national central bank of a Member State and therefore of the European System of Central Banks. Decision (EU) 2020/137 of the European Central Bank (ECB/2020/3)[(2)] provides for the adjustment of the key for subscription to the capital of the European Central Bank (ECB) (hereinafter the 'capital key') in accordance with Article 29.3 and Article 29.4 of the Statute of the European System of Central Banks and of the European Central Bank and establishes, with effect from 1 February 2020, new weightings assigned to the national central banks in the adjusted capital key (hereinafter the 'capital key weightings').

(2) Article 1(d) of Decision ECB/2010/29[(3)] defines the 'banknote allocation key' and refers to Annex I to that Decision, which specifies the banknote allocation key applying since 1 January 2019. Given that new capital key weightings will apply from 1 February 2020, Decision ECB/2010/29 needs to be amended in order to determine the banknote allocation key applying from that date,

HAS ADOPTED THIS DECISION:

Article 1

Amendments

1 The final sentence of Article 1(d) of Decision ECB/2010/29 is replaced by the following:

***Changes to legislation:** There are currently no known outstanding effects for the Decision (EU) 2020/141 of the European Central Bank. (See end of Document for details)*

Annex I to this Decision specifies the banknote allocation key that shall apply from 1 February 2020.

2 Annex I to Decision ECB/2010/29 is replaced by the text set out in the Annex to this Decision.

Article 2

Entry into force

This Decision shall enter into force on 1 February 2020.

Done at Frankfurt am Main, 22 January 2020.

The President of the ECB

Christine LAGARDE