Decision (EU) 2020/138 of the European Central Bank of 22 January 2020 on the paying-up of the European Central Bank's capital by the national central banks of Member States whose currency is the euro and repealing Decision (EU) 2019/44 (ECB/2020/4)

DECISION (EU) 2020/138 OF THE EUROPEAN CENTRAL BANK

of 22 January 2020

on the paying-up of the European Central Bank's capital by the national central banks of Member States whose currency is the euro and repealing Decision (EU) 2019/44 (ECB/2020/4)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Treaty on the Functioning of the European Union,

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

Whereas:

(1) Decision (EU) 2019/44 of the European Central Bank (ECB/2018/28)[(1)] determined how and to what extent national central banks (NCBs) of Member States whose currency is the euro (hereinafter 'euro area NCBs') were under an obligation to pay up the capital of the European Central Bank (ECB) from 1 January 2019.

(2) 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[(2)]. 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)[(3)] provides for the adjustment of the key for subscription to the ECB's capital (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 the new weightings assigned to the NCBs in the adjusted capital key (hereinafter the 'capital key weightings').

(3) The adjustment of the ECB's capital key triggered by the BoE ceasing to be a national central bank of a Member State requires the adoption of a new ECB decision repealing Decision (EU) 2019/44 (ECB/2018/28) with effect from 1 February 2020, and determining how and to what extent, the euro area NCBs are under an obligation to pay up the ECB's capital with effect from 1 February 2020,

HAS ADOPTED THIS DECISION:

Changes to legislation: *There are currently no known outstanding effects for the Decision (EU) 2020/138 of the European Central Bank. (See end of Document for details)*

Article 1

Extent and form of subscribed and paid-up capital

1 Taking into account the capital key weightings set out in Article 2 of Decision (EU) 2020/137(ECB/2020/3), each euro area NCB shall have, with effect from 1 February 2020, a share in the subscribed capital in the amount shown next to its name in the following table:

Euro area NCB	***EUR***
Nationale Bank van België/Banque Nationale de Belgique	320 744 959,47
Deutsche Bundesbank	2 320 816 565,68
Eesti Pank	24 800 091,2
Central Bank of Ireland	149 081 997,36
Bank of Greece	217 766 667,22
Banco de España	1 049 820 010,62
Banque de France	1 798 120 274,32
Banca d'Italia	1 495 637 101,77
Central Bank of Cyprus	18 943 762,37
Latvijas Banka	34 304 447,4
Lietuvos bankas	50 953 308,28
Banque centrale du Luxembourg	29 000 193,94
Central Bank of Malta	9 233 731,03
De Nederlandsche Bank	515 941 486,95
Oesterreichische Nationalbank	257 678 468,28
Banco de Portugal	206 054 009,57
Banka Slovenije	42 390 727,68
Národná banka Slovenska	100 824 115,85
Suomen Pankki	161 714 780,61

2 Each euro area NCB shall pay up its subscription to the ECB's capital in full by instalments as set out in Article 2.

Article 2

Adjustment of paid-up capital

1 Given that each euro area NCB has already paid up its full share in the ECB's subscribed capital as applicable until 31 January 2020 under Decision (EU) 2019/44 (ECB/2018/28), each of them shall transfer an additional amount to the ECB in order to arrive