II

(Acts whose publication is not obligatory)

COUNCIL

COUNCIL DIRECTIVE

of 27 October 1986

amending Directive 77/780/EEC in respect of the list of permanent exclusions of certain credit institutions

(86/524/EEC)

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community, and in particular Article 57 (2) thereof,

Having regard to the First Council Directive (77/780/EEC) of 12 December 1977 on the coordination of laws, regulations and adminsitrative provisions relating to the taking up and pursuit of the business of credit institutions (1), as last amended by the Act of Accession of Spain and Portugal, and in particular to Article 2 (3) and (3) thereof,

Having regard to the proposal from the Commission,

Whereas Article 2 (2) of Directive 77/780/EEC provides that certain credit institutions of some Member States shall be permanently excluded from its scope;

Whereas Article 2 (3) of the said Directive provides that the Council, acting on a proposal from the Commission, which, for this purpose, shall consult the Advisory Committee, shall decide on any amendments to the list in paragraph 2;

Whereas, following the discussions which took place at the meeting of the Advisory Committee on 12 December 1984, and on the occasion of the Commission's report to the Council on the deferred application of the said Directive, some Member States have forwarded to the Commission requests asking for permanent exclusion of certain of their credit institutions;

Whereas, in reviewing in this context the list of permanent exclusions, the Commission has taken into account recent developments in the banking legislation of certain Member States which have resulted in changes to the supervisory status of some credit institutions which were previously so excluded;

Whereas the Commission consulted the Advisory Committee on 4 December 1985 and 5 August 1986 regarding updating the list of permanent exclusions,

HAS ADOPTED THIS DIRECTIVE:

Article 1

Article 2 (2) of Directive 77/780/EEC is hereby replaced by the following:

'2. It shall not apply to:

— the central banks of Member States;

— post office giro institutions;

— in Belgium, the "Institut de Réescompte et de Garantie — Herdiscontering — en Waarborginstituut", the "sociétés nationale et régionales d'investissement — nationale en gewestelijke investeringsmaatschappijen", the regional development companies ("sociétés développement régionales — gewestelijke ontwikkelingsmaatschappijen"), the "Société Nationale du Logement — Nationale Maatschappij voor de Huisvesting" and its authorized companies and the "Société Nationale Terrienne — Nationale Landmaatschappij" and its authorized companies;

— in Denmark, the "Dansk Eksportfinansieringsfond", "Danmarks Skibskreditfond", "Industriens Realkreditfond" and "Dansk Landbrugs Realkreditfond";

(1) OJ No L 322, 17. 12. 1977, p. 30.