DECISION (EU) 2022/485 OF THE EUROPEAN CENTRAL BANK

of 17 March 2022

amending Decision 2010/624/EU concerning the administration of the borrowing and lending operations concluded by the Union under the European financial stabilisation mechanism

(ECB/2022/11)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Treaty on the Functioning of the European Union, and in particular Articles 122(2) and 132(1) thereof,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Articles 17 and 21 and Article 34.1 thereof,

Having regard to Council Regulation (EU) No 407/2010 of 11 May 2010 establishing a European financial stabilisation mechanism ([1]), and in particular Article 8 thereof,

Whereas:

(1) Deposits held with the European Central Bank (ECB) as provided for in Decision 2010/624/EU of the European Central Bank (ECB/2010/17) ([2]) should be remunerated in accordance with the provisions of Article 2(1) of Decision (EU) 2019/1743 of the European Central Bank (ECB/2019/31) ([3]) in order to ensure consistency in the remuneration of comparable deposits across the Eurosystem.

(2) Therefore, Decision 2010/624/EU (ECB/2010/17) should be amended accordingly,

HAS ADOPTED THIS DECISION:

Article 1

Amendment

Article 4 of Decision 2010/624/EU (ECB/2010/17) is replaced by the following:

'*Article 4*

The accounts referred to in Article 2 shall be remunerated in accordance with the provisions of Article 2(1) of Decision (EU) 2019/1743 of the European Central Bank (ECB/2019/31) (*).

(*) Decision (EU) 2019/1743 of the European Central Bank of 15 October 2019 on the remuneration of holdings of excess reserves and of certain deposits (ECB/2019/31) (OJ L 267, 21.10.2019, p. 12).'.

Article 2

Entry into force

This Decision shall enter into force on the fifth day following that of its publication in the *Official Journal of the European Union*.

([1]) OJ L 118, 12.5.2010, p. 1.
([2]) Decision 2010/624/EU of the European Central Bank of 14 October 2010 concerning the administration of the borrowing and lending operations concluded by the Union under the European financial stabilisation mechanism (ECB/2010/17) (OJ L 275, 20.10.2010, p. 10).
([3]) Decision (EU) 2019/1743 of the European Central Bank of 15 October 2019 on the remuneration of holdings of excess reserves and of certain deposits (ECB/2019/31) (OJ L 267, 21.10.2019, p. 12).

Done at Frankfurt am Main, 17 March 2022.

The President of the ECB
Christine LAGARDE