

EUROPEAN CENTRAL BANK

DECISION OF THE EUROPEAN CENTRAL BANK

of 12 December 2008

on the national central banks' percentage shares in the key for subscription to the European Central Bank's capital

(ECB/2008/23)

(2009/53/EC)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank (hereinafter the ESCB Statute), and in particular Articles 29.3 and 29.4 thereof,

Having regard to the contribution of the General Council of the European Central Bank (ECB) in accordance with the fourth indent of Article 47.2 of the ESCB Statute,

Whereas:

(1) Decision ECB/2006/21 of 15 December 2006 on the national central banks' percentage shares in the key for subscription to the European Central Bank's capital⁽¹⁾ laid down with effect from 1 January 2007 the weightings assigned to those national central banks (NCBs) that were members of the European System of Central Banks (ESCB) on 1 January 2007 in the key for subscription to the ECB's capital (hereinafter the capital key weightings and the capital key respectively).

(2) Article 29.3 of the ESCB Statute requires the capital key weightings to be adjusted every five years after the establishment of the ESCB by analogy with the provisions laid down in Article 29.1 of the Statute. The adjusted capital key applies with effect from the first day of the year following the year in which the adjustment occurs.

(3) The last adjustment of the capital key weightings in accordance with Article 29.3 of the ESCB Statute was made in 2003 with effect from 1 January 2004⁽²⁾. The subsequent expansions of the ECB's capital key were made in accordance with Article 49.3 of the ESCB Statute in view of the accession of new Member States to the European Union⁽³⁾.

(4) In accordance with Council Decision 2003/517/EC of 15 July 2003 on the statistical data to be used for the adjustment of the key for subscription to the capital of the European Central Bank⁽⁴⁾, the European Commission provided the ECB with the statistical data to be used in determining the adjusted capital key,

HAS DECIDED AS FOLLOWS:

Article 1

Rounding

Where the European Commission provides revised statistical data to be used in adjusting the capital key and the figures do not total 100 %, the difference shall be compensated for: (i) if the total is below 100 %, by adding 0,0001 of a percentage point to the smallest share(s) in ascending order until exactly 100 % is reached, or (ii) if the total is above 100 %, by subtracting 0,0001 of a percentage point in descending order from the largest share(s) until exactly 100 % is reached.

⁽²⁾ Decision ECB/2003/17 of 18 December 2003 on the national central banks' percentage shares in the key for subscription to the European Central Bank's capital (OJ L 9, 15.1.2004, p. 27).

⁽³⁾ Decision ECB/2004/5 of 22 April 2004 on the national central banks' percentage shares in the key for subscription to the European Central Bank's capital (OJ L 205, 9.6.2004, p. 5) and Decision ECB/2006/21.

⁽⁴⁾ OJ L 181, 19.7.2003, p. 43.

⁽¹⁾ OJ L 24, 31.1.2007, p. 1.

Article 2

Capital key weightings

The weighting assigned to each NCB in the capital key described in Article 29 of the ESCB Statute shall be as follows with effect from 1 January 2009:

— Nationale Bank van België/Banque Nationale de Belgique	2,4256 %
— Българска народна банка (Bulgarian National Bank)	0,8686 %
— Česká národní banka	1,4472 %
— Danmarks Nationalbank	1,4835 %
— Deutsche Bundesbank	18,9373 %
— Eesti Pank	0,1790 %
— Central Bank and Financial Services Authority of Ireland	1,1107 %
— Bank of Greece	1,9649 %
— Banco de España	8,3040 %
— Banque de France	14,2212 %
— Banca d'Italia	12,4966 %
— Central Bank of Cyprus	0,1369 %
— Latvijas Banka	0,2837 %
— Lietuvos bankas	0,4256 %
— Banque centrale du Luxembourg	0,1747 %
— Magyar Nemzeti Bank	1,3856 %
— Central Bank of Malta	0,0632 %
— De Nederlandsche Bank	3,9882 %
— Oesterreichische Nationalbank	1,9417 %
— Narodowy Bank Polski	4,8954 %
— Banco de Portugal	1,7504 %
— Banca Națională a României	2,4645 %
— Banka Slovenije	0,3288 %
— Národná banka Slovenska	0,6934 %
— Suomen Pankki	1,2539 %
— Sveriges Riksbank	2,2582 %
— Bank of England	14,5172 %

*Article 3***Final and transitional provisions**

1. This Decision shall enter into force on 1 January 2009.
2. Decision ECB/2006/21 is hereby repealed with effect from 1 January 2009.
3. References to the Decision ECB/2006/21 shall be construed as being made to this Decision.

Done at Frankfurt am Main, 12 December 2008.

The President of the ECB
Jean-Claude TRICHET
