

Yves Mersch  
*Member of the Executive Board*

[COURTESY TRANSLATION<sup>1</sup>]

Mr. Marek Kuchciński  
Marshal of the Polish Parliament

29 July 2019

**Re.: Request for an ECB opinion regarding a draft Polish legislative proposal amending the law on VAT and some other laws**

Dear Mr. Kuchciński,

Thank you for your request for a European Central Bank (ECB) opinion regarding the draft legislative proposal amending the law on VAT and some other laws.

The ECB, after careful consideration of the draft legislative proposal, has decided not to adopt a formal opinion in the present case. This decision is based on the understanding that, whilst the draft laws contain rules applicable to financial institutions, these rules do not seem capable of materially influencing the stability of financial institutions and markets. In particular, the ECB understands that the draft law provides for amendments to the relevant legislation introducing a split-payment mechanism. The ECB was consulted earlier on the legislation now being amended and, after careful assessment, decided not to issue an opinion. The amendments to the split-payment mechanism provided for in the current draft law do not seem to warrant a change in this assessment.

On that basis, the draft laws do not fall within the ECB's competence to be consulted on draft Polish legislation pursuant to Articles 127(4) and 282(5) of the Treaty on the Functioning of the European Union, in conjunction with the sixth indent of Article 2(1) of Council Decision 98/415/EC of 29 June 1998 on the consultation of the European Central Bank by national authorities regarding draft legislative provisions.

The ECB appreciates that you have sent it the draft legislative proposal for consultation, and remains confident that the Polish Parliament will continue to consult the ECB on future draft Polish legislative provisions that fall within the ECB's fields of competence under the Treaty and Council Decision 98/415/EC.

Yours sincerely,

[signed]

Cc: Adam Glapiński, President, Narodowy Bank Polski

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<sup>1</sup> The official ECB letter is addressed in the official language of the concerned Member State.