

EUROPEAN CENTRAL BANK

RECOMMENDATION OF THE EUROPEAN CENTRAL BANK

of 5 October 2000

on the external auditors of the national central banks

(ECB/2000/10)

(2000/612/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 and in particular to Article 27.1 thereof,

Whereas:

- (1) The accounts of the European Central Bank (ECB) and of the national central banks (NCBs) shall be audited by independent external auditors recommended by the Governing Council of the ECB and approved by the Council of the European Union.
- (2) Pursuant to Council Decision 2000/427/EC of 19 June 2000 in accordance with Article 122(2) of the Treaty on the adoption by Greece of the single currency on 1 January 2001 ⁽¹⁾, Greece now fulfils the necessary conditions for the adoption of the single currency, and the derogation in favour of Greece laid down in recital 4 of Council Decision 98/317/EC ⁽²⁾ in accordance with Article 109j(4) of the Treaty shall be abrogated with effect from 1 January 2001.
- (3) The external auditors recommended in Recommendation ECB/1998/5 of 12 November 1998 on the external auditors of the national central banks ⁽³⁾ reflect the current appointments made by each participating NCB.
- (4) An external auditor must be recommended for the Bank of Greece for the annual accounts starting from the financial year 2001.

- (5) It is necessary to recommend an amendment to Council Decision 1999/70/EC of 25 January 1999 concerning the external auditors of the national central banks ⁽⁴⁾, as amended by Decision 2000/223/EC ⁽⁵⁾ to take into account Member States whose derogation has been abrogated thereafter,

HEREBY RECOMMENDS:

- Ernst & Young (Hellas) Certified Auditors SA and Mr Charalambos Stathakis, who is a registered certified public accountant, as the external auditors of the Bank of Greece for the annual accounts starting from the financial year 2001,
- that the Council of the European Union amend its Decision 1999/70/EC accordingly.

This recommendation shall be published in the *Official Journal of the European Communities*.

This recommendation is addressed to the Council of the European Union.

Done at Frankfurt am Main, 5 October 2000.

The President of the ECB

Willem F. DUISENBERG

⁽¹⁾ OJ L 167, 7.7.2000, p. 19.

⁽²⁾ OJ L 139, 11.5.1998, p. 30.

⁽³⁾ OJ C 411, 31.12.1998, p. 11.

⁽⁴⁾ OJ L 22, 29.1.1999, p. 69.

⁽⁵⁾ OJ L 71, 18.3.2000, p. 24.