

DECISION OF THE EUROPEAN CENTRAL BANK

of 22 April 2004

laying down the measures necessary for the paying-up of the European Central Bank's capital by the participating national central banks

(ECB/2004/6)

(2004/503/EC)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

HAS DECIDED AS FOLLOWS:

Having regard to the Statute of the European System of Central Banks and of the European Central Bank and in particular Article 28.3 thereof,

Whereas:

- (1) Decision ECB/2003/18 of 18 December 2003 laying down the measures necessary for the paying-up of the European Central Bank's capital by the participating national central banks ⁽¹⁾ determined how and to what extent the national central banks (NCBs) of the Member States that have adopted the euro (hereinafter the participating NCBs) should pay up the European Central Bank's (ECB's) capital on 1 January 2004.
- (2) In view of the accession of the Czech Republic, the Republic of Estonia, the Republic of Cyprus, the Republic of Latvia, the Republic of Lithuania, the Republic of Hungary, the Republic of Malta, the Republic of Poland, the Republic of Slovenia and the Slovak Republic to the European Union and their respective NCBs becoming part of the European System of Central Banks (ESCB) on 1 May 2004, 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 ⁽²⁾ establishes with effect from 1 May 2004 the weightings assigned to the participating NCBs in the key for subscription to the ECB's expanded capital (hereinafter the capital key weightings and the capital key respectively).

- (3) The ECB's subscribed capital will be EUR 5564 669247,19 from 1 May 2004.
- (4) The expanded capital key requires the adoption of a new ECB decision repealing Decision ECB/2003/18 with effect from 1 May 2004 and determining how and to what extent the participating NCBs should pay up the ECB's capital on 1 May 2004,

⁽¹⁾ OJ L 9, 15.1.2004, p. 29.

⁽²⁾ See page 5 of this Official Journal.

Article 1

Extent and form of paid-up capital

Each participating NCB shall pay up its subscription to the ECB's capital in full on 1 May 2004. Taking into account the capital key weightings described in Article 2 of Decision ECB/2004/5, each participating NCB shall therefore pay up on 1 May 2004 the amount shown next to its name in the following table:

Participating NCB	(EUR)
Nationale Bank van België/Banque Nationale de Belgique	141 910 195,14
Deutsche Bundesbank	1 176 170 750,76
Bank of Greece	105 584 034,30
Banco de España	432 697 551,32
Banque de France	827 533 093,09
Central Bank and Financial Services Authority of Ireland	51 300 685,79
Banca d'Italia	726 278 371,47
Banque centrale du Luxembourg	8 725 401,38
De Nederlandsche Bank	222 336 359,77
Oesterreichische Nationalbank	115 745 120,34
Banco de Portugal	98 233 106,22
Suomen Pankki	71 711 892,59

Article 2

Adjustment of paid-up capital

Each participating NCB has already paid up its share of the ECB's subscribed capital as applicable until 30 April 2004 under Decision ECB/2003/18. In view of this fact, either a participating NCB shall transfer an additional amount to the ECB, or the ECB shall transfer an amount back to a participating NCB, as appropriate, in order to arrive at the amounts shown in the table in Article 1. These transfers shall be made according to the terms and conditions set out in Decision ECB/2004/7 of 22 April 2004 laying down the terms and conditions for transfers of the European Central Bank's capital shares between the national central banks and for the adjustment of the paid-up capital ⁽³⁾.

⁽³⁾ See page 9 of this Official Journal.

Article 3

Done at Frankfurt am Main, 22 April 2004.

Final provisions

1. This Decision shall enter into force on 23 April 2004.
2. Decision ECB/2003/18 is hereby repealed with effect from 1 May 2004.

The President of the ECB

Jean-Claude TRICHET
