



EUROPEAN CENTRAL BANK
EUROSYSTEM

EN

ECB-PUBLIC

DECISION (EU) 2015/[XX]* OF THE EUROPEAN CENTRAL BANK

of 18 February 2015

**repealing Decision ECB/2013/6 on the rules concerning the use as collateral for Eurosystem monetary policy operations of own-use uncovered government-guaranteed bank bonds, Decision ECB/2013/35 on additional measures relating to Eurosystem refinancing operations and eligibility of collateral and Articles 1, 3 and 4 of Decision ECB/2014/23 on the remuneration of deposits, balances and holdings of excess reserves
(ECB/2015/9)**

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Treaty on the Functioning of the European Union, and in particular the first indent of Article 127(2) thereof,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular the first indent of Article 3.1, Article 12.1 and the second indent of Article 34.1 thereof,

Whereas:

- (1) In the interest of clarity and consistency and with a view to simplifying the Eurosystem collateral framework, the obligations laid down in Decisions ECB/2013/6¹ and ECB/2013/35² and in Article 1 of Decision ECB/2014/23³ have been included in Guideline ECB/2014/60⁴, which is the core legal act relating to monetary policy instruments and procedures of the Eurosystem.
- (2) In the interest of clarity and consistency, and with a view to simplifying the Eurosystem legal framework, the provisions of Article 3 of Decision ECB/2014/23 have been incorporated into

* This number will be allocated by the Publications Office of the European Union when the Guideline is published in the Official Journal.

1 Decision ECB/2013/6 of 20 March 2013 on the rules concerning the use as collateral for Eurosystem monetary policy operations of own-use uncovered government-guaranteed bank bonds (OJ L 95, 5.4.2013, p. 22).

2 Decision ECB/2013/35 of 26 September 2013 on additional measures relating to Eurosystem refinancing operations and eligibility of collateral (OJ L 301, 12.11.2013, p. 6).

3 Decision of the ECB of 5 June 2014 on the remuneration of deposits, balances and holdings of excess reserves (OJ L 168, 5.6.2014, p. 115).

4 Guideline ECB/2014/60 of 19 December 2014 on the implementation of the Eurosystem monetary policy framework (Not yet published in the Official Journal).

Guideline ECB/2012/27⁵ and the provisions of Article 4 of Decision ECB/2014/23 have been incorporated into Guideline ECB/2014/9⁶.

- (3) Decisions ECB/2013/6 and ECB/2013/35 and Articles 1, 3 and 4 of Decision ECB/2014/23 should therefore be repealed,

HAS ADOPTED THIS DECISION:

Article 1

Repeal of Decisions ECB/2013/6 and ECB/2013/35 and Article 1 of Decision ECB/2014/23

1. Decisions ECB/2013/6 and ECB/2013/35 are hereby repealed.
2. Article 1 of Decision ECB/2014/23 is hereby repealed.
3. References to the repealed Decisions and Article referred to in paragraph 1 and 2 shall be construed as references to Guideline ECB/2014/60.

Article 2

Repeal of Articles 3 and 4 of Decision ECB/2014/23

1. Articles 3 and 4 of Decision ECB/2014/23 are hereby repealed.
2. References to Article 3 of the repealed Decision ECB/2014/23 shall be construed as references to Article 12(5) of Annex II to Guideline ECB/2012/27.
3. References to Article 4 of the repealed Decision ECB/2014/23 shall be construed as references to Article 5(2) and (3) of Guideline ECB/2014/9.

Article 3

Entry into force

1. Article 1 of this Decision shall enter into force on 1 May 2015.
2. Article 2 of this Decision shall enter into force on the day following that of its publication in the Official Journal of the European Union.

Done at Frankfurt am Main, 18 February 2015.

[signed]

The President of the ECB

Mario DRAGHI

⁵ Guideline ECB/2012/27 of 5 December on a Trans-European Automated Real-time Gross settlement Express Transfer system (TARGET2) (OJ L 30, 30.1.2013, p. 1).

⁶ Guideline ECB/2014/9 of 20 February 2014 on domestic asset and liability management operations by the national central banks (OJ L 59, 28.5.2014, p. 56).