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Judgment of the General Court of 29 May 2024 – Hypo Vorarlberg Bank v SRB (2022 *ex ante* Contributions)

(Case T-395/22) ([1])

(Economic and monetary union – Banking union – Single resolution mechanism for credit institutions and certain investment firms (SRM) – Single Resolution Fund (SRF) – Decision of the Single Resolution Board (SRB) on the calculation of the ex ante contributions for the 2022 contribution period – Determination of the annual target level of the SRF – Cap provided for in the first and fourth subparagraphs of Article 70(2) of Regulation (EU) No 806/2014 – Article 291(2) TFEU – Article 70(7) of Regulation (EU) No 806/2014 – Implementing Regulation (EU) 2015/81 – Implementing powers conferred on the Council – Duly justified specific cases – Scope of the implementing powers – Limitation of the temporal effects of the judgment)

(C/2024/4325)

Language of the case: German

Parties

Applicant: Hypo Vorarlberg Bank AG (Bregenz, Austria) (represented by: G. Eisenberger, A. Brenneis and J. Holzmann, lawyers)

Defendant: Single Resolution Board (represented by: J. Kerlin, C. Flynn, D. Ceran, T. Wittenberg and K.-P. Wojcik, acting as Agents, assisted by B. Meyring and T. Klupsch, lawyers)

Interveners in support of the defendant: European Parliament (represented by: J. Etienne, G. Bartram and M. Menegatti, acting as Agents), Council of the European Union (represented by: J. Haunold, J. Bauerschmidt and A. Westerhof Löfflerová, acting as Agents)

Re:

By its action under Article 263 TFEU, the applicant seeks the annulment of Decision SRB/ES/2022/18 of the Single Resolution Board (SRB) of 11 April 2022 on the calculation of the 2022 *ex ante* contributions to the Single Resolution Fund (SRF), in so far as that decision concerns it.

Operative part of the judgment

The Court:

1. Annuls Decision SRB/ES/2022/18 of the Single Resolution Board of 11 April 2022 on the calculation of the 2022 ex ante contributions to the Single Resolution Fund (SRF) in so far as it concerns Hypo Vorarlberg Bank AG;
2. Maintains the effects of Decision SRB/ES/2022/18, in so far as it concerns Hypo Vorarlberg Bank, until the SRB has taken the measures necessary to implement the present judgment, which must occur within a reasonable period that cannot exceed twelve months from the day on which the present judgment becomes final;
3. Orders the SRB to bear its own costs and to pay those incurred by Hypo Vorarlberg Bank;
4. Orders the European Parliament and the Council of the European Union to bear their costs.

([1]) OJ C 368, 26.9.2022.