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DECISION OF THE EUROPEAN CENTRAL BANK
of 13 December 2010
on the issue of euro banknotes
(recast)
(ECB/2010/29)
(2011/67/EU)
(OJ L 35, 9.2.2011, p. 26)

Amended by:

		Official Journal		
		No	page	date
► <u>M1</u>	Decision ECB/2010/29 of the European Central Bank of 21 June 2013	L 187	13	6.7.2013
► <u>M2</u>	Decision ECB/2010/29 of the European Central Bank of 29 August 2013	L 16	51	21.1.2014
► <u>M3</u>	Decision (EU) 2015/286 of the European Central Bank of 27 November 2014	L 50	42	21.2.2015
► <u>M4</u>	Decision (EU) 2019/47 of the European Central Bank of 29 November 2018	L 9	194	11.1.2019
► <u>M5</u>	Decision (EU) 2020/141 of the European Central Bank of 22 January 2020	L 27I	21	1.2.2020
► <u>M6</u>	Decision (EU) 2022/2546 of the European Central Bank of 16 December 2022	L 328	136	22.12.2022

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(2011/67/EU)

*Article 1***Definitions**

For the purposes of this Decision:

- (a) ‘NCB’ means the national central bank of a Member State whose currency is the euro;
- (b) ‘euro banknotes’ means those banknotes complying with the requirements of Decision ECB/2003/4 and with the technical specifications laid down by the Governing Council;
- (c) ‘subscribed capital key’ means the NCBs’ shares (expressed as percentages) in the ECB’s subscribed capital that result from applying to the NCBs the weightings in the key referred to in Article 29.1 of the Statute of the ESCB and as applicable for the relevant financial year;
- (d) ‘banknote allocation key’ means the percentages that result from taking into account the ECB’s share in the total euro banknote issue and applying the subscribed capital key (rounded to the nearest multiple of 0,0005 of a percentage point) to the NCBs’ share in this total. Where the resulting percentages do not total 100 %, the difference shall be compensated for: (i) if the total is below 100 %, by adding 0,0005 of a percentage point to the smallest shares in ascending order until exactly 100 % is reached; or (ii) if the total is above 100 %, by subtracting 0,0005 of a percentage point in descending order from the largest shares until exactly 100 % is reached. ► **M6** Annex I to this Decision specifies the banknote allocation key that shall apply from 1 January 2023. ◀

*Article 2***Issue of euro banknotes**

The ECB and the NCBs shall issue euro banknotes.

*Article 3***Obligations of issuers**

1. NCBs shall put into and withdraw from circulation euro banknotes, and perform any physical handling in relation to all euro banknotes, including those issued by the ECB.

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2. NCBs shall accept all euro banknotes on the request of the holder for exchange against euro banknotes of the same value or, in the case of account holders, to be credited to accounts held at the recipient NCB.
3. NCBs shall treat all euro banknotes accepted by them as liabilities and process them in an identical manner.
4. NCBs shall not transfer euro banknotes accepted by them to other NCBs and shall keep such euro banknotes available for reissue. As an exception, and in accordance with any rules laid down by the ECB's Governing Council:
 - (a) mutilated, damaged, worn or withdrawn euro banknotes may be destroyed by the recipient NCB; and
 - (b) euro banknotes held by NCBs may, for logistical reasons, be redistributed in bulk within the Eurosystem.

*Article 4***Allocation of euro banknotes within the Eurosystem**

1. The total value of euro banknotes in circulation shall be allocated to the Eurosystem members by application of the banknote allocation key.
2. The difference between the value of euro banknotes allocated to each NCB in accordance with the banknote allocation key and the value of the euro banknotes that such NCB puts into circulation shall give rise to intra-Eurosystem balances. The ECB shall hold intra-Eurosystem claims on NCBs in proportion to their shares in the subscribed capital key, for a value equivalent to the value of euro banknotes that it issues.

*Article 5***Repeal**

Decision ECB/2001/15 is repealed. References to the repealed Decision shall be construed as references to this Decision.

*Article 6***Entry into force**

This Decision shall enter into force on 1 January 2011.

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ANNEX I

BANKNOTE ALLOCATION KEY FROM 1 JANUARY 2023

	%
European Central Bank	8,0000
Nationale Bank van België/Banque Nationale de Belgique	3,3250
Deutsche Bundesbank	24,0575
Eesti Pank	0,2570
Central Bank of Ireland	1,5455
Bank of Greece	2,2575
Banco de España	10,8825
Banque de France	18,6390
Hrvatska narodna banka	0,7400
Banca d'Italia	15,5035
Central Bank of Cyprus	0,1965
Latvijas Banka	0,3555
Lietuvos bankas	0,5280
Banque centrale du Luxembourg	0,3005
Central Bank of Malta	0,0960
De Nederlandsche Bank	5,3480
Oesterreichische Nationalbank	2,6710
Banco de Portugal	2,1360
Banka Slovenije	0,4395
Národná banka Slovenska	1,0450
Suomen Pankki	1,6765
TOTAL	100,0000

▼B*ANNEX II***REPEALED DECISION AND SUCCESSIVE AMENDMENTS**

Decision ECB/2001/15	OJ L 337, 20.12.2001, p. 52
Decision ECB/2003/23	OJ L 9, 15.1.2004, p. 40
Decision ECB/2004/9	OJ L 205, 9.6.2004, p. 17
Decision ECB/2006/25	OJ L 24, 31.1.2007, p. 13
Decision ECB/2007/19	OJ L 1, 4.1.2008, p. 7
Decision ECB/2008/26	OJ L 21, 24.1.2009, p. 75