

DECISION OF THE EUROPEAN CENTRAL BANK
of 5 June 2014
amending Decision ECB/2010/23 on the allocation of monetary income of the national central
banks of Member States whose currency is the euro
(ECB/2014/24)
(2014/338/EU)

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 Article 32 thereof,

Whereas:

- (1) Decision ECB/2010/23 ⁽¹⁾ establishes a mechanism for the pooling and allocation of monetary income arising from monetary policy operations.
- (2) Article 5(2) of Decision ECB/2010/23 specifies that the amount of each NCB's monetary income is to be reduced by an amount equivalent to any interest accrued or paid on liabilities included within the liability base, and in accordance with any decision of the Governing Council under the second subparagraph of Article 32.4 of the Statute of the European System of Central Banks and of the European Central Bank. It should be clarified that any income earned on liabilities included within the liability base should be added to the NCBs' monetary income to be pooled.
- (3) Decision ECB/2010/23 should be amended accordingly,

HAS ADOPTED THIS DECISION:

Article 1

Amendment

Article 5(2) of Decision ECB/2010/23 is replaced by the following:

'2. The amount of each NCB's monetary income shall be adjusted by an amount equivalent to any interest accrued, paid or received on liabilities included within the liability base, and in accordance with any decision of the Governing Council under the second subparagraph of Article 32.4 of the Statute of the ESCB.'

Article 2

Entry into force

This Decision shall enter into force on the day of its publication in the *Official Journal of the European Union*.

Done at Frankfurt am Main, 5 June 2014.

The President of the ECB
Mario DRAGHI

⁽¹⁾ Decision ECB/2010/23 of 25 November 2010 on the allocation of monetary income of the national central banks of Member States whose currency is the euro (OJ L 35, 9.2.2011, p. 17).