

DECISION (EU) 2015/1574 OF THE EUROPEAN CENTRAL BANK
of 4 September 2015
amending Decision ECB/2014/8 on the prohibition of monetary financing and the remuneration of
government deposits by national central banks (ECB/2015/29)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Treaty on the Functioning of the European Union, and in particular the second indent of Article 132(1) thereof,

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

Whereas:

- (1) Decision ECB/2014/8 of the European Central Bank ⁽¹⁾ specifies the market rates that will operate as ceilings for the remuneration of deposits held by governments and public authorities with their national central bank (NCB). This assists the Governing Council in monitoring the NCBs' compliance with the prohibition on monetary financing set out in Article 123 of the Treaty on the Functioning of the European Union.
- (2) The Eurepo index was identified in Article 1(d) of Decision ECB/2014/8 as the secured market rate with regard to fixed term deposits in euro. The Eurepo index was discontinued on 2 January 2015. The secured market rate with regard to fixed term deposits in euro will now be the STOXX EUR GC Pooling term indices with a comparable maturity.
- (3) Therefore, Decision ECB/2014/8 should be amended accordingly,

HAS ADOPTED THIS DECISION:

Article 1

Amendments

Article 1(d) of Decision ECB/2014/8 is replaced by the following:

- '(d) "secured market rate" means: (i) with regard to fixed term deposits in euro, STOXX EUR GC Pooling term indices with a comparable maturity; and (ii) with regard to fixed term deposits in a different currency, a comparable rate.'

Article 2

Entry into force

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

Done at Frankfurt am Main, 4 September 2015.

The President of the ECB
Mario DRAGHI

⁽¹⁾ Decision ECB/2014/8 of the European Central Bank of 20 February 2014 on the prohibition of monetary financing and the remuneration of government deposits by national central banks (2014/303/EU) (OJ L 159, 28.5.2014, p. 54).