

Yves Mersch  
Member of the Executive Board

ECB-PUBLIC

[COURTESY TRANSLATION<sup>1</sup>]

Mr Stefan Ingves  
Governor of Sveriges Riksbank  
SE-103 37 Stockholm  
Sweden

3 February 2020

Contact person: Niall Lenihan  
Ext.:+49 69 13447964

E-mail: [Niall.Lenihan@ecb.europa.eu](mailto:Niall.Lenihan@ecb.europa.eu)

**Request for an ECB opinion on the draft amendment to the Sveriges Riksbank Act enabling the financing by the Riksbank of certain activities of international organisations**

Dear Mr Ingves,

Thank you for your request for a European Central Bank (ECB) opinion on the draft amendment to the Sveriges Riksbank Act enabling financing by the Riksbank of certain activities of international organisations pursuant to the proposed introduction of Chapter 8, Section 7 of the Riksbank Act.

After careful consideration, the ECB has decided not to adopt a formal opinion on the draft amendment as the draft amendment only touches marginally upon the ECB's fields of competence.

The draft amendment appears, *prima facie*, to fall within the scope of the third indent of Article 2(1) of Council Decision 98/415/EC<sup>2</sup> as it concerns a 'national central bank'. However, the ECB understands that the draft amendment constitutes a mere technical amendment of the Sveriges Riksbank Act with the purpose of authorising the Riksbank's potential financing of the activities of an innovation hub established in Sweden by the Bank for International Settlements. Thus, the draft amendment does not confer a new task on the Riksbank. In addition, the ECB understands that the approval of the Swedish Riksdag is sought to allow the Riksbank to finance certain activities of international organisations in Sweden, and not to finance the activities of the Riksbank itself.

The ECB appreciates that you have sent the draft amendment to the ECB for consultation, and remains confident that the Riksbank will, where relevant, continue to consult the ECB on future draft legislative

---

<sup>1</sup> The official ECB letter is addressed in the official language of the concerned Member State.

<sup>2</sup> Council Decision of 29 June 1998 on the consultation of the European Central Bank by national authorities regarding draft legislative provisions (98/415/EC) (OJ L 189, 3.7.1998, p. 42).

provisions that fall within the ECB's fields of competence under the Treaty on the Functioning of the European Union and Council Decision 98/415/EC.

Yours sincerely,

[signed]