

EUROPEAN CENTRAL BANK

DECISION OF THE EUROPEAN CENTRAL BANK

of 17 December 2007

amending Decision ECB/2006/17 on the annual accounts of the European Central Bank

(ECB/2007/21)

(2008/121/EC)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

HAS DECIDED AS FOLLOWS:

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Article 26.2 thereof,

Article 1

Amendments

Decision ECB/2006/17 is amended as follows:

Whereas:

1. the following Article 10a is inserted:

(1) Decision ECB/2006/17 of 10 November 2006 on the annual accounts of the European Central Bank ⁽¹⁾ (ECB) does not contain specific rules on the capitalisation of costs related to the acquisition of intangible assets. It is desirable for reasons of clarity to insert a rule specifying the current practice.

'Article 10a

Synthetic instruments

The accounting treatment of synthetic instruments shall be in accordance with Article 9a of Guideline ECB/2006/16²;

(2) Article 14(2) of Guideline ECB/2007/2 of 26 April 2007 on a Trans-European Automated Real-time Gross settlement Express Transfer system (TARGET2) ⁽²⁾ provides that the TARGET2 system will replace the current TARGET system. The national central banks (NCBs) of Member States that have adopted the euro (hereinafter the participating Member States) will migrate to TARGET2 in accordance with the schedule specified in Article 13 of Guideline ECB/2007/2. Furthermore, certain NCBs of Member States that have not adopted the euro will connect to TARGET2 on the basis of a separate agreement with the ECB and the NCBs of participating Member States. It is therefore necessary to amend references to 'TARGET' in Decision ECB/2006/17,

2. Annex I to Decision ECB/2006/17 is amended in accordance with the Annex to this Decision.

Article 2

Final provision

This Decision shall enter into force on 1 January 2008.

Done at Frankfurt am Main, 17 December 2007.

The President of the ECB

Jean-Claude TRICHET

⁽¹⁾ OJ L 348, 11.12.2006, p. 38.

⁽²⁾ OJ L 237, 8.9.2007, p. 1.

ANNEX

Annex I to Decision ECB/2006/17 is amended as follows:

1. in the table headed 'Assets', in relation to balance sheet item 11.2 (Tangible and intangible fixed assets), the following sentence is added at the end of the column headed 'Valuation principle':

'The cost of intangible assets includes the price for the acquisition of the intangible asset. Other direct or indirect costs are to be expensed.';

2. the word 'TARGET' is replaced by the words 'TARGET/TARGET2' in the following provisions:

(a) in the table headed 'Assets', in relation to balance sheet item 9.3; and

(b) in the table headed 'Liabilities', in relation to balance sheet items 6 and 10.2.
