

COMMITTEE OF GOVERNORS OF THE CENTRAL BANKS
OF THE MEMBER STATES
OF THE EUROPEAN ECONOMIC COMMUNITY

SECRETARIAT

Basle, 14th December 1990

NOTE

accompanying the French and German translations
of the draft Statute of the ESCB and the ECB

The Working Party met on 12th December 1990 in Basle and held a teleconference on 13th December 1990. It was composed of:

- [REDACTED], Banque de France;
- [REDACTED], Banque Nationale de Belgique;
- [REDACTED], Institut Monétaire Luxembourgeois;
- [REDACTED], Deutsche Bundesbank;
- [REDACTED], Bank of England;
- [REDACTED] and [REDACTED], Secretariat of the Committee of Governors.

Work was based on translations prepared by the Banque de France and the Deutsche Bundesbank respectively.

In carrying out the mandate of the Committee of Alternates, the Working Party applied the following principles.

First, to the extent that the English original revealed some shortcomings, no attempt has been made to rectify this in the translations. For instance, in Article 11.6, 4th sentence, where - probably erroneously - the tense is not in line with the general use in the Statute; this inconsistency will also be found in the German and French translations. This principle was applied in order to ensure that any future amendments to the text could be applied uniformly to language versions.

Second, to the extent that some Articles use provisions of existing Community legislation, in particular Treaty provisions, the French and German translations, in principle, use the same phraseology.

| Statute Article | Reference texts |
|------------------------|--------------------------|
| 7 | EEC, Article 157.2 |
| 10.2 | EIB, Article 12 |
| 11.5 | EEC, Article 160 |
| 33.1, 34 | EEC, Article 189 |
| 35.3 | EEC, Article 181 |
| 36 | EEC, Article 179 and 212 |
| 38 | EEC, Article 214 |
| 39 | EIB, Article 28.1 |

NB: EIB = Protocol on the Statute of the European Investment Bank

EEC = Treaty establishing the European Economic Community

In addition, it should be underlined that the translations of Articles 33 and 34 are based on the assumption that the "regulations" and "decisions" provided for in these Articles are the same as those specified in Article 189 of the Treaty.

The Working Party hopes that the annotations above might be of interest for the other central banks when preparing the translations in their respective national languages.