

20120126 ECB: Opinion on measures for the stabilisation of the financial market

Source: European Central Bank

Introduction and legal basis

On 23 December 2011, the European Central Bank (ECB) received a request from the German Federal Ministry of Finance for an opinion on a Second draft law implementing a package of measures for the stabilisation of the financial market (hereinafter the 'draft law').

The ECB's competence to deliver an opinion is based on Articles 127(4) and 282(5) of the Treaty on the Functioning of the European Union and the sixth indent of Article 2(1) of Council Decision 98/415/EC of 29 June 1998 on the consultation of the European Central Bank by national authorities regarding draft legislative provisions, as the draft law relates to rules applicable to financial institutions insofar as they materially influence the stability of financial institutions and markets. In accordance with the first sentence of Article 17.5 of the Rules of Procedure of the European Central Bank, the Governing Council has adopted this opinion.

To read the paper please click [here](#).

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