



REPUBLIC OF SLOVENIA
MINISTRY OF FINANCE

Number: IPP 007-34/2013/18

Date: 24 January 2013



MR MARIO DRAGHI
President of the European Central Bank
Eurotower
Kaiserstrasse 29
DE-60311 Frankfurt am Main

Subject: Cancellation of the Request for the opinion on Regulation on the implementation of the measures to enhance the stability of banks

Dear Mr Draghi

Draft provisions of the Regulation on the implementation of the measures to enhance the stability of banks were sent to the European Central Bank (ECB) on 17th of January 2013 in accordance with Article 127(4) and 282(5) of the Treaty on the Functioning of the European Union and the third and sixth indents 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.

The regulation was prepared on the basis of the Measures of the Republic of Slovenia to Strengthen the Stability of Banks Act, which entered into force on 28th December 2012. The purpose of the Act is to deal with non-performing loans and distressed assets on the banks' balance sheets. Under this Act, Bank Assets Management Company (BAMC) will be established for the purpose of implementing measures to strengthen the stability of the banking sector in a manner that will ensure the efficient use of public funds and the recovery of the budget, promote lending to the non-financial sector, support the privatisation of banks and assess responsibility for bad assets.

As on 23rd of January 2013 the Ministry of finance has received substantial comments and suggestions on draft provisions of the Regulation in the process of technical assistance by ECB, European Commission and International Monetary Fund. We will redraft provisions of the Regulation and would therefore cancel the request for ECB's opinion that was sent to you on 17th of January 2013.

Notwithstanding the process of redrafting provisions of the Regulation, an executive act (in the form of regulation), which would determine provisions on detailed criteria, the conditions and the amount of commission for the implementation of the state's guarantees for bonds that will be issued by BAMC, shall still be adopted in one month since the date on which the Act entered in force. In accordance with that, a new proposal for regulation that would contain only before mentioned provisions will be sent to ECB as soon as possible.

Yours sincerely,

dr. Janez Šušteršič
MINISTER

Method of transmission:

- By post
- By e-mail to: office_president@ecb.europa.eu and [\[redacted\]@ecb.europa.eu](mailto:[redacted]@ecb.europa.eu)