
STATUTORY INSTRUMENTS

1995 No. 1217

BANKING

**The Banking Coordination (Second Council
Directive) (Amendment) Regulations 1995**

<i>Made</i>	- - - -	<i>3rd May 1995</i>
<i>Laid before Parliament</i>		<i>4th May 1995</i>
<i>Coming into force</i>	- -	<i>1st June 1995</i>

Whereas the Treasury are a government department designated⁽¹⁾ for the purposes of section 2(2) of the European Communities Act 1972⁽²⁾ in relation to measures relating to credit and financial institutions and to the taking of deposits or other repayable funds from the public;

Now, therefore, the Treasury in exercise of the powers conferred on them by section 2(2) of that Act and of all other powers enabling them in that behalf hereby make the following Regulations:—

Citation and commencement

1.—(1) These Regulations may be cited as the Banking Coordination (Second Council Directive) (Amendment) Regulations 1995.

(2) These Regulations shall come into force on 1st June 1995.

Amendment of the principal Regulations

2. The Banking Coordination (Second Council Directive) Regulations 1992⁽³⁾ are amended as follows:

- (a) in regulation 2(1), after “1994” in the definition of “the commencement date” the words “in relation to a relevant EFTA State other than Liechtenstein and 1st June 1995 in relation to Liechtenstein;” are inserted; and

(1) S.I. 1990/1304.

(2) 1972 c. 68; by virtue of the amendment of section 1(2) of the European Communities Act by section 1 of the European Economic Area Act 1993 (c. 51) regulations may be made under section 2(2) of the European Communities Act to implement obligations of the United Kingdom created or arising by or under the Agreement on the European Economic Area signed at Oporto on 2nd May 1992 (Cm 2073) and the Protocol adjusting the Agreement signed at Brussels on 17th March 1993 (Cm 2183); section 2(4) provides that in relation to matters to which the Agreement relates section 2(2) of the 1972 Act includes power to modify relevant enactments to provide for equivalent treatment of member States and other States in the European Economic Area.

(3) S.I. 1992/3218, amended by S.I. 1993/3225.

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- (b) in regulation 2(1), after “Iceland” in the definition of “relevant EFTA State” the word “Liechtenstein” is inserted.

3rd May 1995

Derek Conway
Timothy Kirkhope
Two of the Lords Commissioners of Her
Majesty’s Treasury

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Banking Coordination (Second Council Directive) Regulations 1992 to give effect to the adaptations made to the Second Council Directive [89/646/EEC](#) on the coordination of laws, regulations and administrative provisions relating to the taking up and pursuit of the business of credit institutions (OJNo. L368, 30.12.89, p.1) in its application to Liechtenstein by paragraph 16 of Annex IX to the Agreement on the European Economic Area signed at Oporto on 2nd May 1992 (Cm 2073) as amended by the Protocol adjusting the Agreement signed at Brussels on 17th March 1993 (Cm 2183). The Agreement as amended by the Protocol entered into force in respect of all the Contracting Parties except Liechtenstein on 1st January 1994. It entered into force in relation to Liechtenstein on 1st May 1995 by virtue of a decision of the EEA Council dated 10th March 1995 (OJ No. L86/58, 20.4.95, p.1).