
STATUTORY INSTRUMENTS

2016 No. 874

**The Bank Levy (Amendment of Schedule 19
to the Finance Act 2011) Regulations 2016**

Amendment of Part 8 (definitions)

4.—(1) In paragraph 70(1)—

(a) for the definition of “high quality liquid asset” substitute—

““high quality liquid asset”, in relation to an entity or group of entities, means an asset (within the meaning of this Schedule) which—

(a) is a liquid asset to which Article 416 of Regulation (EU) No 575/2013 of the European Parliament and the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms applies, and

(b) falls within the description of “level 1 assets” given by Article 10(1) of Commission Regulation 2015/61;”;

(b) after the definition of “the chargeable period”, insert—

““Commission Regulation 2015/61” means Commission Delegated Regulation (EU) 2015/61 of 10 October 2014 to supplement Regulation (EU) No 575/2013 of the European Parliament and the Council with regard to liquidity coverage requirement for Credit Institutions;”.

(2) Omit paragraph 70(4).