

Council Decision of 20 December 2007 amending Decision 1999/70/
EC concerning the external auditors of the national central banks, as
regards the external auditors of the Central Bank of Malta (2007/883/EC)

COUNCIL DECISION

of 20 December 2007

amending Decision 1999/70/EC concerning the external auditors of the national
central banks, as regards the external auditors of the Central Bank of Malta

(2007/883/EC)

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Protocol on the Statute of the European System of Central Banks and of the European Central Bank, annexed to the Treaty establishing the European Community, and in particular to Article 27(1) thereof,

Having regard to Recommendation ECB/2007/17 of the European Central Bank of 29 November 2007 to the Council of the European Union on the external auditors of the Central Bank of Malta⁽¹⁾,

Whereas:

- (1) The accounts of the European Central Bank (ECB) and of the national central banks of the Eurosystem are to be audited by independent external auditors recommended by the Governing Council of the ECB and approved by the Council of the European Union.
- (2) Pursuant to Article 1 of Council Decision 2007/504/EC of 10 July 2007 in accordance with Article 122(2) of the Treaty on the adoption by Malta of the single currency on 1 January 2008⁽²⁾, Malta now fulfils the necessary conditions for the adoption of the euro and the derogation in favour of Malta referred to in Article 4 of the 2003 Act of Accession should be abrogated with effect from 1 January 2008.
- (3) Pursuant to Article 20 of the amended Central Bank of Malta Act, which enters into force on 1 January 2008, the annual financial statements of the Central Bank of Malta are audited in accordance with Article 27 of the ESCB Statute.
- (4) Following the abrogation of the derogation for Malta, the Governing Council of the ECB recommended that the Council approve PricewaterhouseCoopers and Ernst & Young as the external auditors of the Bank of Malta for the financial year 2008.
- (5) It is appropriate to follow the recommendation of the Governing Council of the ECB and to amend Council Decision 1999/70/EC⁽³⁾ accordingly,

HAS DECIDED AS FOLLOWS:

Article 1

The following paragraph shall be added to Article 1 of Decision 1999/70/EC:

Changes to legislation: There are currently no known outstanding effects for the Council Decision of 20 December 2007 amending Decision 1999/70/EC concerning the external auditors of the national central banks, as regards the external auditors of the Central Bank of Malta (2007/883/EC). (See end of Document for details)

15. PricewaterhouseCoopers and Ernst & Young are hereby approved as the joint external auditors of the Central Bank of Malta for the financial year 2008.

Article 2

This Decision shall be communicated to the European Central Bank.

Article 3

This Decision shall be published in the *Official Journal of the European Union*.

Done at Brussels, 20 December 2007.

For the Council

The President

F. NUNES CORREIA

Changes to legislation: There are currently no known outstanding effects for the Council Decision of 20 December 2007 amending Decision 1999/70/EC concerning the external auditors of the national central banks, as regards the external auditors of the Central Bank of Malta (2007/883/EC). (See end of Document for details)

- (1) [OJ C 304, 15.12.2007, p. 1.](#)
- (2) [OJ L 186, 18.7.2007, p. 32.](#)
- (3) [OJ L 22, 29.1.1999, p. 69.](#) Decision as last amended by Decision 2007/145/EC ([OJ L 64, 2.3.2007, p. 35](#)).

Changes to legislation:

There are currently no known outstanding effects for the Council Decision of 20 December 2007 amending Decision 1999/70/EC concerning the external auditors of the national central banks, as regards the external auditors of the Central Bank of Malta (2007/883/EC).