
STATUTORY INSTRUMENTS

2016 No. 874

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

Amendment of Part 4 (chargeable equity and liabilities)

3. In paragraph 31, for sub-paragraph (4) substitute—

“(4) Securities are “high quality” if—

(a) they are debt securities issued by—

(i) the European Central Bank, a member State’s central bank or the central government of a member State,

(ii) the central bank of a country (other than a member State) where the exposure to the bank is assigned a credit assessment of at least credit quality step 1, as provided by Article 10(1)(b)(ii) of Commission Regulation 2015/61, or

(iii) the central government of a country (other than a member State) where the government is assigned a credit assessment of at least credit quality step 1, as provided by Article 10(1)(c)(ii) of Commission Regulation 2015/61, or

(b) they are securities, including debt securities, issued by the multinational development banks or the international organisations described in Article 10(1)(g) of Commission Regulation 2015/61.”.