European Central Bank, ECB: power to impose sanctions (Article 106 6 EC Treaty)

1998/0809(CNS) - 23/09/1998

The Committee approved without amendments the ECB proposal for a regulation on its powers to impose sanctions. The regulation is more procedural in nature rather than substantive as it seeks to lay down a legal framework for imposition of sanctions on institutions not complying with the regulation on statistics, on minimum reserves and any future regulation of that kind.