



STATUTORY INSTRUMENTS.

**S.I. No. 29 of 2019**

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EUROPEAN UNION (CAPITAL REQUIREMENTS) (AMENDMENT)  
REGULATIONS 2019

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I, PASCHAL DONOHOE, Minister for Finance, in exercise of the powers conferred on me by section 3 of the European Communities Act 1972 (No. 27 of 1972) and for the purpose of giving full effect to Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013<sup>1</sup>, hereby make the following regulations:

1. These Regulations may be cited as the European Union (Capital Requirements) (Amendment) Regulations 2019.

2. The European Union (Capital Requirements) (No. 2) Regulations 2014 (S.I. No. 159 of 2014) are amended by substituting for Regulation 3 the following:

“Designation of Authority

3. (1) The Bank is designated as authority in charge of the application of Article 458 of the Capital Requirements Regulation.

(2) In particular and without limitation to paragraph (1), in respect of Article 458 of the Capital Requirements Regulation, the Bank may, for the purposes of –

- (a) paragraph (2)(d) of that Article, draft the national measures referred to in that paragraph,
- (b) the fourth subparagraph of paragraph (4) of that Article, adopt the draft national measures in accordance with that subparagraph,
- (c) the eighth subparagraph of paragraph (4) of that Article, adopt and apply the measures in accordance with that subparagraph.

*Notice of the making of this Statutory Instrument was published in  
“Iris Oifigiúil” 8th of February, 2019*

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<sup>1</sup> OJ No. L 176, 27.06.2013, p. 1

- (d) paragraph (5) of that Article, recognise the measures set by other Member States and apply them in accordance with that paragraph,
- (e) paragraph (9) of that Article, adopt a new decision in accordance with that paragraph, and
- (f) paragraphs (6), (7), (8) and (10) of that Article, carry out the functions of the State referred to in those paragraphs.”.



GIVEN under my Official Seal,  
3 February 2019

PASCHAL DONOHOE,  
Minister for Finance.

## EXPLANATORY NOTE

*(This note is not part of the instrument and does not purport to be a legal interpretation.)*

This statutory instrument amends the European Union (Capital Requirements) (No. 2) Regulations 2014 (S.I. No. 159 of 2014). The amendments provide the Central Bank of Ireland with the necessary powers to introduce and apply national measures to address domestic macro prudential or systemic risks that could potentially have serious negative consequences to the financial system and the real economy. The amendments also provide the Central Bank of Ireland with the power to reciprocally recognise such measures taken by another EU Member State.

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