

**Law of 3 July 2012 relating to**  
**(1) the State's participation in the European Stability Mechanism;**  
**(2) certain immunities of the European Stability Mechanism and the**  
**European Investment Bank and**  
**(3) amending the Law of 9 July 2010 relating to the grant of the State**  
**guarantee under the European instrument for the stabilisation of the**  
**euro area, as amended**

(Mém. A 2012, No 135)

We Henri, Grand Duke of Luxembourg, Duke of Nassau,

Having heard our State Council;

With the consent of the Chamber of Deputies;

Having regard to the decision of the Chamber of Deputies of 26 June 2012 and that of the State Council of 3 July 2012 that a second vote is not required;

Ordered and order:

**Article 1**

- (1) The State shall be authorised to participate in the capital of the European Stability Mechanism, created by the Treaty establishing the European Stability Mechanism signed on 2 February 2012.
- (2) The State's participation in the European Stability Mechanism is set at EUR 200,320,000 as paid-in shares and EUR 1,552,480,000 as callable shares.

**Article 2.**

No obligation owed by the European Stability Mechanism or the European Investment Bank to a State or assets held by the European Stability Mechanism or the European Investment Bank on behalf of a State can be seized, impounded or frozen.

**Article 3.**

An Article 3, worded as follows, shall be inserted in the Law of 9 July 2010 relating to the grant of the State guarantee under the European instrument for the stabilisation of the euro area, as amended:

"Article 3. The property, financing and assets of the company, regardless of their location and holder, used for financing transactions of EU Member States in financial distress whose currency is the euro, cannot be subject to any form of seizure or take-over."



Commission de Surveillance  
du Secteur Financier

**Article 4.**

The title of the Law of 9 July 2010 relating to the grant of the State guarantee under the European instrument for the stabilisation of the euro area, as amended, shall be replaced by the following title:

“Law relating to European Financial Stability Facility”.

We instruct and order that this Law be inserted in the Mémorial in order to be implemented and complied with by all the persons concerned.

LAW OF 3 JULY 2012 RELATING TO  
(1) THE STATE'S PARTICIPATION IN THE EUROPEAN STABILITY MECHANISM;  
(2) CERTAIN IMMUNITIES OF THE EUROPEAN STABILITY MECHANISM AND THE EUROPEAN INVESTMENT BANK AND  
(3) AMENDING THE LAW OF 9 JULY 2010 RELATING TO THE GRANT OF THE STATE GUARANTEE UNDER THE EUROPEAN INSTRUMENT FOR THE STABILISATION OF THE EURO AREA, AS AMENDED