

Law of 6 April 2022 on the granting of State guarantee for credit lines contracted by the Fonds de garantie des dépôts Luxembourg

Law of 6 April 2022 on the granting of State guarantee for credit lines contracted by the Fonds de garantie des dépôts Luxembourg and amending the Law of 18 December 2015 on the failure of credit institutions and certain investment firms, as amended.

(Mém. A 2022, No 165)

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 31 March 2022 and that of the State Council of 1 April 2022 that a second vote is not required;

Ordered and order:

Article 1.

The Government is authorised to grant, in return for adequate remuneration, a State guarantee for credit lines contracted by the Fonds de garantie des dépôts Luxembourg pursuant to the third subparagraph of Article 179(2) of the Law of 18 December 2015 on the failure of credit institutions and certain investment firms, as amended, up to a total maximum amount of EUR 1,000,000,000.

Article 2.

Article 179 of the Law of 18 December 2015 on the failure of credit institutions and certain investment firms, as amended, shall be amended as follows:

1° The third subparagraph of paragraph 2 is completed by the following sentence:

“To this end, the FGDL may notably contract credit lines.”

2° The second subparagraph of paragraph 4 is completed by the following:

“and the commitments of the FGDL are met”.

Article 3.

Reference to this Law shall be made as follows: “Law of 6 April 2022 on the granting of State guarantee for credit lines contracted by the Fonds de garantie des dépôts Luxembourg”.

We instruct and order that this Law be inserted in the Journal officiel du Grand-Duché de Luxembourg in order to be implemented and complied with by all the persons concerned.