**Government Emergency Ordinance no.43/2012**

on amending Art.240[28] para.(1) of Government Emergency Ordinance no. 99/2006 on credit institutions and capital adequacy

*Having regard the commitments assumed through the Letter of intent signed by the Romanian authorities on 8 June of the current year, following the joint mission in Romania of the International Monetary Fund (IMF) and the European Commission, on the development of emergency procedures to be followed in case of potential vulnerability situations of some credit institutions,*

*in the context of development of the emergency intervention framework, it was identified the necessity to adopt a new legislative amendment in the purpose of creating the possibility of promptly enforcement of the stabilization measure that allows the involvement of the Bank Deposit Guarantee Fund in the Banking System as a shareholder in a credit institution.*

*These measures are urgently required, considering the established deadline on fulfilling the commitments assumed, which was the end of June 2012.*

*Since the issues concerned represent an extraordinary situation, whose regulation can not be delayed,*

*under the provisions of Art.115 para.(4) of the Romanian Constitution, republished,*

**the Romanian Government** adopts this emergency ordinance.

**Single Article. –** Article 240[28] paragraph (1) of the Government Emergency Ordinance no. 99/2006 on credit institutions and capital adequacy, published in the Official Journal of Romania, Part I, no.1.027 of 27 December 2006, approved as further amended and supplemented by Law no.227/2007, subsequently amended and supplemented, shall be amended as follows:

"Art. $240^{28}$. - (1) The delegated administrator convenes the general assembly of shareholders to decide upon:

a) the writing down of share capital to absorb losses;

b) the share capital increasing and cancellation of the existing shareholders' preferential subscription rights, for the subscription by the Bank Deposit Guarantee Fund in the Banking System of the new shares issued. The provisions of Art. $240^{8}$ para.(4), Art.$240^{12}$ para. (4)-(6) and Art. $240^{13}$ lett. b) shall be applied accordingly."

Prime-Minister
Victor-Viorel Ponta