



REPUBLIC OF BULGARIA
MINISTRY OF FINANCE

MR. MARIO DRAGHI
PRESIDENT
EUROPEAN CENTRAL BANK
SONNEMANNSTRASSE 20
60314 FRANKFURT AM MAIN
GERMANY

30 August 2018

Re: Draft Law amending the Law on Credit Institutions, Draft Law amending the Law on the Bulgarian National Bank and Draft Law amending the Law on the Recovery and Resolution of Credit Institutions and Investment Firms

Dear Mr. President,

In compliance with Article 127 (4) and 282 (5) of the *Treaty on the Functioning of the European Union* and *Council Decision 98/415/EC of 29 June 1998* by a letter dated 18 July 2018 the Ministry of Finance has submitted for consultation draft laws amending the Law on Credit Institutions, the Law on the Bulgarian National Bank and the Law on the Recovery and Resolution of Credit Institutions and Investment Firms.

Further to the letter of 18 July 2018 annexed to the request of the Republic of Bulgaria to enter into close cooperation pursuant to Article 7 of Regulation (EU) No 1024/2013, we would like **to confirm the intention of the Ministry of Finance to submit to the ECB revised draft laws** amending the Law on Credit Institutions, the Law on the Bulgarian National Bank and the Law on the Recovery and Resolution of Credit Institutions and Investment Firms following internal consultation and in cooperation with the relevant ECB experts within the procedure for the establishment of close cooperation.

Yours sincerely,

VLADISLAV GORANOV
MINISTER OF FINANCE