

MNB Decree 1/2012. (I. 3.)
on the interest rate to be paid on minimum reserves

Pursuant to the authorisation provided under Article 65 (1) b) and c) of Act CCVIII of 2011, in view of the decision taken by the Monetary Council of the Magyar Nemzeti Bank, I hereby decree the following:

Art. 1.

The interest rate to be paid on minimum reserves shall be identical to the prevailing base rate.

Art. 2.

This Decree shall enter into force on the day of its promulgation.

Art. 3.

The text 'the interest rate defined and published by the MNB' in Art. 6 (1) of MNB Decree 10/2005. (VI. 11.) on the calculation, the method of allocation and placement of minimum reserves shall be replaced by the following: 'the interest rate defined in the MNB Decree on the interest rate to be paid on minimum reserves'; the text 'the penalty interest rate defined and published by the MNB' in Art. 7. (3) shall be replaced by the following: 'the penalty interest rate corresponding to the prevailing base rate'.

Ferenc Karvalits
Deputy Governor with general authorisation
replacing the Governor of the Magyar Nemzeti Bank