

**Question for written answer Z-000006/2017
to the European Central Bank**

Rule 131

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Subject: TARGET2 balances in the event of the dissolution of the single currency

In its answer to Written Question Z-000120/2016 by Marco Zanni (EFDD) and Marco Valli (EFDD), the ECB concludes by stating: ‘If a country were to leave the Eurosystem, its national central bank’s claims on or liabilities to the ECB would need to be settled in full.’

1. Does this statement also apply if Germany withdraws from the euro?
2. Am I right in understanding that the ECB is accountable for this amount?
3. According to the last figures published in November 2016, German ‘TARGET2 assets’ amount to more than EUR 750 billion (<http://sdw.ecb.europa.eu/reports.do?node=1000004859>). Germany would therefore be eligible for this amount were it to leave the monetary union. Is it correct that the ‘transfer’ to the Bundesbank would lead to a profit that the Bundesbank could pass on directly to the German state?