

Press release

5 May 2020

ECB takes note of German Federal Constitutional Court ruling and remains fully committed to its mandate

The Governing Council received a preliminary briefing by the governor of the Bundesbank and by the legal department of the European Central Bank (ECB). The ECB takes note of today's judgment by the German Federal Constitutional Court regarding the Public Sector Purchase Programme (PSPP).

The Governing Council remains fully committed to doing everything necessary within its mandate to ensure that inflation rises to levels consistent with its medium-term aim and that the monetary policy action taken in pursuit of the objective of maintaining price stability is transmitted to all parts of the economy and to all jurisdictions of the euro area.

The Court of Justice of the European Union ruled in December 2018 that the ECB is acting within its price stability mandate.

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Notes

[Judgement of the European Court of Justice, December 2018](#)

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