

available financial means of the compensation scheme at the time when the compensation event is determined, the compensation scheme shall, subject to section 30, collect extraordinary contributions in this amount without undue delay if this is necessary to conduct the compensation procedure.

(2) If the compensation scheme determines that the amount of funds actually required for the aggregate compensation payable in the compensation event exceeds the amount of funds determined to be required, the compensation scheme shall collect further extraordinary contributions without undue delay after determining the shortfall in order to cover the amount of funds required.

(3) Extraordinary contributions are due when the notices concerning the extraordinary contributions have been announced.

#### Section 30

##### **Use of loans to cover the amount of funds required; extraordinary payments**

(1) If a compensation event occurs and the compensation scheme cannot within the required period cover the amount of funds determined to be required to allow it to discharge its obligation under section 14 (3) by collecting extraordinary contributions, it shall take out a loan.

(2) If the compensation scheme does not expect to be able to service the loan from the available financial means, it shall collect extraordinary payments to cover principal and interest payments and the costs of this loan. Extraordinary payments shall each be due six weeks before the due date of the relevant payment related to the loan, although no earlier than two weeks after the notices concerning the extraordinary payments have been announced.

(3) Instead of collecting extraordinary contributions in accordance with section 29, the compensation scheme may take out a loan if it expects to be able to repay this loan in full, including interest and costs, within the current and the subsequent contribution assessment year out of the available financial means, without having to collect special payments in accordance with subsection (2) above.

#### Section 31

##### **Reporting obligation; repayment of extraordinary contributions and extraordinary payments**

(1) After a compensation procedure has been completed, the statutory compensation scheme shall report to the CRR credit institutions assigned to it about the use of the extraordinary contributions and extraordinary payments.

(2) After the compensation procedure has been completed, the statutory compensation scheme shall repay to the CRR credit institutions assigned to it the extraordinary contributions paid and extraordinary payments made, to the extent that the extraordinary contributions were not used to conduct the compensation event and the extraordinary payments were not used to service a loan.

#### Section 32

##### **Immediate enforceability; judicial enforcement**

(1) Objections to and appeals against contribution notices do not have suspensory effect.

(2) Contribution notices issued by the compensation scheme shall be enforced in accordance with the provisions of the Act on Administrative Enforcement (*Verwaltungsvollstreckungsgesetz*).

#### Section 33

##### **Authority to issue orders**

(1) The Federal Ministry of Finance is authorised, by way of a statutory order that does not require the approval of the Bundesrat, to issue more detailed requirements governing

- 1 the methods for calculating contributions as provided for in section 19 (2) to (4),
- 2 the calculation and collection of annual contributions, including the coverage of administrative and other costs, and the collection of minimum contributions as provided for in section 26 (1)