

---

## **Nru. 8**

24. 4. 92

### **MALTA**

#### **KAMRA TAD-DEPUTATI**

---

**ABBOZZ ta' Ligi mressaq mill-Onorevoli John Dalli, M.P., Ministru tal-Finanzi, u moqri għall-Ewwel darba fis-Seduta tat-8 ta' April, 1992.**

**ATT biex jemenda l-Att ta' l-1990 dwar il-Borsa ta' Malta.**

---

**RICHARD J. CAUCHI**  
*Skrivan tal-Kamra tad-Deputati.*

#### **HOUSE OF REPRESENTATIVES**

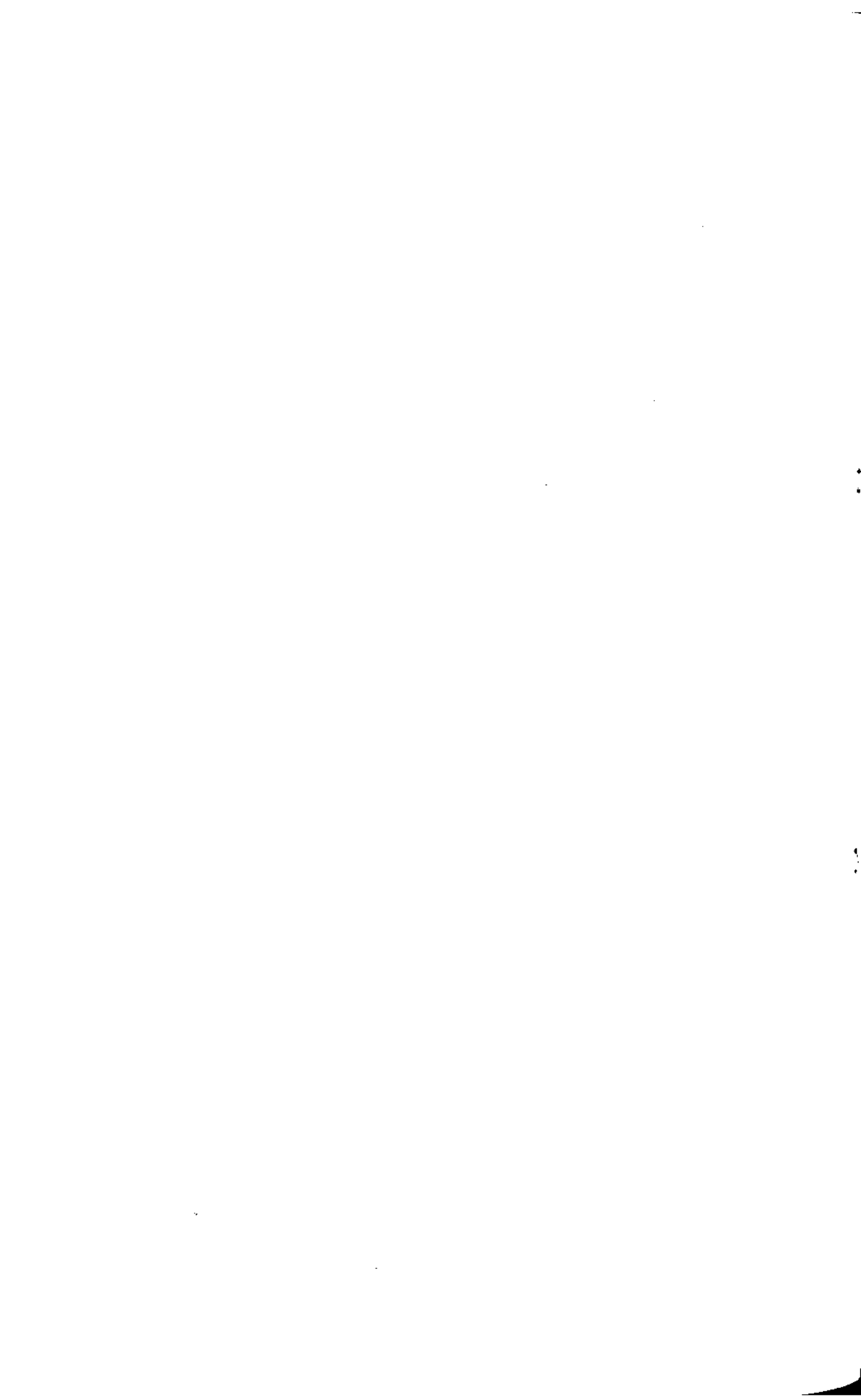
---

**A BILL introduced by the Honourable John Dalli, M.P., Minister of Finance and read the First time at the Sitting of the 8th April, 1992.**

**AN ACT to amend the Malta Stock Exchange Act, 1990.**

---

**RICHARD J. CAUCHI**  
*Clerk to the House of Representatives*



## ABBOZZ TA' LIGI

### msejjah

*ATT biex jemenda l-Att ta' l-1990 dwar il-Borsa ta' Malta.*

IL-PRESIDENT, bil-parir u l-kunsens tal-Kamra tad-Deputati, imlaqqa' f'dan il-Parlament, u bl awtorità ta' l-istess, hareġ b'ligi dan li ġej:—

1. (1) Dan l-Att jista' jissejjah l-Att ta' l-1992 li jemenda l-Att dwar il-Borsa ta' Malta, u għandu jinqara u jiftiehem haġa waħda ma' l-Att ta' l-1990 dwar il-Borsa ta' Malta, hawnhekk iżjed 'il quddiem imsejjah "l-Att prinċipali".

Titolu fil-qosor  
u bidu fis-sehh.

Att XXXIII  
ta' l-1990

(2) Dan l-Att għandu jibda jsehh f'dik id-data li l-Ministru responsabbli għall-finanzi jista' jstabbilixxi b'avviż fil-Gazzetta u dati differenti jistgħu jiġu hekk stabbiliti għal dispożizzjonijiet jew għanijiet differenti ta' dan l-Att.

2. Minflok il-kelma "Borsa" kull fejn tinsab fl-Att prinċipali, għandha tidhol il-kelma "Borża".

Emenda  
ġenerali.

3. Minflok it-tifsira ta' "titoli" fl-artikolu 2 ta' l-Att prinċipali għandu jidhol dan li ġej:

Emenda ta'  
l-artikolu 2  
ta' l-Att  
prinċipali.

“titoli” tfisser ishma, *stocks*, *bonds*, obligazzjonijiet u hwejjeg oħrajn simili li jindikaw proprjetà ta', jew li jgħarfu debitu li jkollhom, kumpannija, korp magħqud stabbilit b'ligi jew il-Gvern ta' Malta;”.

4. Minflok l-artikolu 29 ta' l-Att prinċipali, għandu jidhol dan li ġej:

Sostituzzjoni  
ta' l-artikolu 29  
ta' l-Att  
prinċipali.

“Certi ligijiet ma japplikawx. Kap. 168.

29. (1) Id-dispożizzjonijiet ta’ l-Ordinanza dwar Soċjetajiet Kummerċjali ma għandhomx japplikaw dwar Kumpanniji Kwotati u t-titoli tagħhom fejn u sa fejn dawk id-dispożizzjonijiet ikunu inkonsistenti mad-dispożizzjonijiet ta’ dan l-Att jew tal-ligijiet sussidjarji magħmula bis-sahha tiegħu.

(2) Minkejja d-dispożizzjonijiet ta’ kull ligi oħra. it-trasferiment ta’ titoli f’kumpanniji kwotati ma jehliegħ li jsir b’dokument bil-miktub.

Kap. 16.

(3) Id-dispożizzjonijiet tas-subartikoli (3) u (4) ta’ l-artikolu 1966 tal-Kodiċi Ċivili ma għandhomx japplikaw dwar titoli kwotati u l-privileġġ imsemmi fit-Titolu XXI tat-Taqsima II tat-Tieni Ktieb ta’ l-imsemmi Kodiċi jinholoq meta r-raham ikun gie debitament registrat mal-Borża skond il-ligijiet sussidjarji.”.

Emenda ta’ l-artikolu 31 ta’ l-Att prinċipali.

5. Fis-subartikolu (2) ta’ l-artikolu 31 ta’ l-Att prinċipali, minflok il-kliem “dokument li bih jiġu trasferiti xi titoli ta’ kumpannija kwotata.” għandhom jidhlu l-kliem “trasferiment ta’ xi titoli ta’ kumpannija kwotata, jew it-trasferiment ta’ xi titoli tal-Gvern jew ta’ xi korp magħqud stabbilit b’ligi, meta dak it-trasferiment isir fil-Borża.”.

---

### Għanijiet u Raġunijiet

L-Għan ta’ dan l-Abbozz huwa li jassigura ċerti modifkazzjonijiet fl-Att dwar il-Borsa ta’ Malta sabiex tiġi facilitata t-transazzjoni tal-kummerċ hemmhekk.

**A BILL  
entitled**

*AN ACT to amend the Malta Stock Exchange Act, 1990.*

BE IT ENACTED by the President, by and with the advice and consent of the House of Representatives, in this present Parliament assembled, and by the authority of the same, as follows:—

1. (1) This Act may be cited as the Malta Stock Exchange (Amendment) Act, 1992, and shall be read and construed as one with the Malta Stock Exchange Act, 1990, hereinafter referred to as “the principal Act”.

Short title and commencement.  
Act XXXIII of 1990.

(2) This Act shall come into force on such date as the Minister responsible for finance may by notice in the Gazette appoint and different dates may be so appointed for different provisions or purposes of this Act.

2. For the word “Borsa” wherever it occurs in the principal Act, there shall be substituted the word “Borża”.

General amendment.

3. For the definition of “Securities” in section 2 of the principal Act, there shall be substituted the following:

Amendment of section 2 of the principal Act.

““Securities” means shares, stocks, bonds, debentures and other like instruments denoting ownership of or creating or acknowledging indebtedness by a company, a body corporate established by law or the Government of Malta;”.

4. For section 29 of the principal Act, there shall be substituted the following:

Substitution of section 29 of the principal Act.

“Non applicability of certain laws.  
Cap. 168.

29. (1) The provisions of the Commercial Partnerships Ordinance shall not apply with respect to

Quoted Companies and securities thereof where and to the extent that such provisions are inconsistent with the provisions of this Act or of the bye laws made thereunder.

(2) Notwithstanding the provisions of any other law, the transfer of securities in quoted companies need not be made by an instrument in writing.

Cap. 16. (3) The provisions of subsections (3) and (4) of section 1966 of the Civil Code shall not apply with respect to quoted securities and the privilege referred to in Title XXI of Part II of Book Second of the said Code shall arise where the pledge has been duly registered with the Exchange in accordance with the bye laws.”.

Amendment of section 31 of the principal Act.

5. In subsection (2) of section 31 of the principal Act, for the words “instrument whereby any securities of a quoted company are transferred.” there shall be substituted the words “transfer of any securities of a quoted company, or the transfer of any securities of the Government or any body corporate established by law, where such transfer is made in the Exchange.”.

---

### Objects and Reasons

The Object of the Bill is to make certain minor modifications in the Malta Stock Exchange Act in order to facilitate the transaction of business thereat.