

MALTA

ATT Nru. XXVI ta' l-1994

ACT No. XXVI of 1994

ATT mahruġ b'ligi mill-Parlament
ta' Malta.

AN ACT enacted by the Parliament
of Malta.

Att biex ikompli jemenda l-Att dwar
il-Bank Ċentrali ta' Malta, Kap 204.

AN ACT further to amend the Central
Bank of Malta Act, Cap 204.

Naghti l-kunsens tieghi.

(L.S.)

Ugo Mifsud Bonnici
President
1 ta' Novembru, 1994

ATT Nru. XXVI ta' l-1994

*ATT biex ikompli jemenda l-Att dwar il-Bank Ċentrali ta' Malta,
Kap 204*IL-PRESIDENT, bil-parir u l-kunsens tal-Kamra tad-Deputati, mlaqqgħa
f'dan il-Parlament, u bl-awtorita' ta' l-istess, hareġ b'liġi dan li ġej:

1. (1) Dan l-Att jista' jissejjah l-Att ta' l-1994 li jemenda l-Att
dwar il-Bank Ċentrali ta' Malta, u għandu jinqara u jiftiehem haġa wahda
ma' l-Att dwar il-Bank Ċentrali ta' Malta, hawnhekk iżjed 'l quddiem
imsejjah "l-Att prinċipali".

Titolu fil-qosor u
bidu fis-sehh.
Kap. 204.

(2) Id-dispożizzjonijiet ta' dan l-Att għandu jidhol fis-sehh
minn dik id-data li l-Ministru responsabbli għall-finanzi jista' jiffissa
b'avviż fil-Gazzetta, u jistgħu jiġu hekk iffissati dati differenti
għad-dispożizzjonijiet differenti u għanijiet differenti ta' l-Att.

2. Minflok it- "TAQSIM TA' L-ATT" ta' l-Att prinċipali għandu jidhol
dan li ġej:

Sostituzzjoni tat-Taqsim
ta' l-Att.

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Emenda ta' l-artikolu 2 ta' l-Att prinċipali għandu jiġi emendat kif ġej:
ta' l-Att prinċipali.

(a) minnufih qabel it-tifsira ta' "Bank" għandha tidhol din it-tifsira ġdida:

" "Awtorita' Kompetenti" " tfisser dik l-Awtorita' nnominata sabiex tirregola l-kummerċ bankarju, istituzzjonijiet finanzjarji jew kull servizz finanzjarju ieħor;"

(b) minnufih wara t-tifsira ta' "Bank" għandha tidhol din it-tifsira ġdida:

" "bank" " tfisser kull persuna li tmexxi kummerċ bankarju u tinkludi kull fergħa, aġenzija jew uffiċju f'Malta ta' bank mhux inkorporat f'Malta;"

(ċ) it-tifsira ta' "bank kummerċjali" għandha tithassar;

(d) fit-tifsira ta' "depożitu ta' tiftil" il-kliem "mal-preżentazzjoni ta' librett jew" għandhom jiġihassru;

(e) minflok it-tifsira ta' "istituzzjoni finanzjarja" għandha tidhol din it-tifsira ġdida:

" "istituzzjoni finanzjarja" " tfisser istituzzjoni li għandha liċenzja mahruġa taht l-Att ta' l-1994 dwar il-Kummerċ ta' Istituzzjonijiet Finanzjarji u tinkludi kull fergħa f'Malta ta' istituzzjoni mhux inkorporata f'Malta;" u

(f) minflok it-tifsira ta' "kummerċ bankarju" għandu jidhol dan li ġej:

" "kummerċ bankarju" " tfisser

(a) il-kummerċ ta' persuna li, kif speċifikat fis-subartikolu (a) ta' artikolu 2 ta' l-Att Dwar Kummerċ Bankarju, taċċetta depożiti ta' flus mill-pubbliku li jistgħu jiġu rtirati jew imħallsa lura fuq talba jew wara perijodu stabbilit jew wara avviż, jew tissellef jew tiġbor flus minghand il-pubbliku (inkluż ġbir jew self ta' flus bil-hruġ ta' ċertifikati ta' depożitu, obligazzjonijiet jew *stock* ta' obligazzjonijiet jew dokumenti oħra li johlqu jew jirrikonoxxu djun), fil-każ il-wieħed u l-ieħor bl-iskop ta' mpieg ta' dawk il-flus, kollha jew f'parti, bit-tisliet jew impieg ieħor akkont u għar-riskju tal-persuna li taċċetta dawk il-flus; jew

(b) kull kummerċ definit mill-Ministru li jikkostitwixxi l-kummerċ bankarju b'ordni fil-Gazzetta;"

4. Minflok il-paragrafu (d) ta' l-artikolu 4 ta' l-Att prinċipali ghandu jidhol dan li ġej: Emenda ta' l-artikolu 4 ta' l-Att prinċipali.

"(d) biex jippromwovi struttura finanzjarja soda u jinkoraggixxi suq kapitali ordinat f'Malta;"

5. L-artikolu 6 ta' l-Att prinċipali ghandu jithassar. Thassir ta' l-artikolu 6 ta' l-Att prinċipali.

6. L-artikolu 8 ta' l-Att prinċipali ghandu jiġi emendat kif ġej: Emenda ta' l-artikolu 8 ta' l-Att prinċipali.

- (a) minflok is-subartikolu (1) tiegħu u l-*proviso* li hemm miegħu ghandu jidhol dan li ġej:

"(1) Il-Gvernatur u d-Deputat Gvernatur ikunu persuni ta' esperjenza magħrufa f'materji finanzjarji u kull wiehed minnhom ghandu jiġi nominat mill-President ta' Malta, li jaġixxi fuq il-parir tal-Prim Ministru. Huma għandhom jiġu nominati għal perjodu ta' mhux iżjed minn hames snin iżda jkunu jistgħu jerġgħu jiġu nominati. Għandhom jirċievu dak il-kumpens kif ikun muri fl-ittra tan-nomina rispettiva tagħhom."; u

- (b) minflok is-subartikolu (5) tiegħu ghandu jidhol dan li ġej:

"(5) Il-Gvernatur u d-Deputat Gvernatur għandhom jagħtu l-hin professjonali tagħhom kollu għas-servizz tal-Bank u waqt li jkollhom dik il-kariga ma għandhom jokkupaw ebda kariga jew impieg iehor sew jekk b'kumpens sew jekk le:

Izda jkunu jistgħu -

"(a) jaġixxu jew jaqdu d-dmirijiet ta' *chairmen*, gvernaturi, diretturi jew membri ta' xi bord, kummissjoni jew kumitat, imsejjah bl-isem ikun li jkun, stabbilit minn jew taht xi liġi, biex jippromwovi, jirregola jew jindaga l'affarijiet li jolqtu l-flus, ix-xogħol bankarju jew il-finanzi f'Malta;

(b) isiru gvernaturi, diretturi jew membri tal-Bord, imsejjah b'dak l-isem li jkun, ta' xi awtorita' internazzjonali li magħha l-Gvern ikun assoċjat jew li jkun taha l-appoġġ jew l-approvazzjoni tiegħu;

(c) isiru *chairmen* jew diretturi ta' xi korp magħqud f'Malta kif speċifikat taht il-paragrafu (i) tas-subartikolu (1) ta' l-artikolu 15 ta' dan l-Att."

Emenda ta' l-artikolu 11 ta' l-Att prinċipali. 7. Minflok il-paragrafu (b) tas-subartikolu (1) ta' l-artikolu 11 ta' l-Att prinċipali ghandu jidhol dan li ġej:

"(b) ikun direttur jew funzjonarju salarjat f'istituzzjoni regolata mill-Bank jew azzjonista fl-istess istituzzjoni ghal aktar minn wiehed fil-mija tal-kapital azzjonarju ordinarju mhallas;"

Zieda ta' l-artikolu 13A ta' l-Att prinċipali. 8. Minnufih wara l-artikolu 13 ta' l-Att prinċipali ghandu jidhol dan l-artikolu ġdid:

"Eżenzjoni mir-responsabbilita' għad-danni.

13A. Il-Bank, diretturi, funzjonarji jew impjegati tiegħu, u kull persuna oħra appuntata biex teżerċita xi funzjoni taht dan l-Att, jew taht xi regoli jew regolamenti magħmula tahtu, ma jkunux responsabbli għad-danni dwar dak li jsir jew jonqos milli jsir fl-eżekuzzjoni jew eżekuzzjoni maħsuba ta' xi funzjoni taht dan l-Att, jew xi regoli jew regolamenti kif imsemmi aktar 'l fuq, kemm il-darba dak li jsir jew jonqos li jsir jintwera bħala li jkun sar jew naqas li jsir, skond il-każ, *in male fede*."

Emenda ta' l-artikolu 15 ta' l-Att prinċipali. 9. L-artikolu 15 ta' l-Att prinċipali ghandu jiġi emendat kif ġej:

(1) fil-paragrafu (a) ta' subartikolu (1) tiegħu minflok il-kliem "Taqsim VI" għandhom jidhlu l-kliem "Taqsim VII";

(2) minflok il-paragrafu (ċ) ta' subartikolu (1) tiegħu ghandu jidhol dan li ġej:

"(ċ) jixtri, jbiegħ, jislef jew jiddepożita flus tad-deheb jew tal-fidda, jew deheb, fidda jew metalli prezzjużi f'ingotti jew fxi forma oħra;"

(3) fil-paragrafu (d) ta' subartikolu (1) tiegħu minflok il-kelma "Ministru" għadha tidhol il-kelma "Bord";

(4) minflok il-paragrafu (f) ta' subartikolu (1) tiegħu ghandu jidhol dan li ġej:

"(f) jixtri, ibiegħ, jiskonta jew jiskonta mill-ġdid -

(i) *bills* tat-Teżor tal-Gvern li jiffurmaw parti minn hruġ pubbliku;

(ii) strumenti kummerċjali jew finanzjarji kif approvati mill-Bord;"

(5) minnufih wara l-paragrafu (f) ta' subartikolu (1) tiegħu, għandu jidhol dan il-paragrafu ġdid li ġej:

"(g) jagħmel hruġ ta', jixtri, ibiegh, jiskonta jew jiskonta mill-ġdid strumenti finanzjarji fisem il-Bank u dawn l-istrumenti għandhom ikunu f'forma u għal termini u maturitajiet kif jistgħu jkunu approvati mill-Bord;"

(6) il-paragrafu (g) tas-subartikolu (1) tiegħu għandu jiġi jaqra (h);

(7) f'paragrafu (h) kif enumerat mill-ġdid ta' subartikolu (1) tiegħu, għall-kliem "*tad-demand liabilities* tal-Bank;", għandhom jidhlu l-kliem:

" ta' l-aggregat:

(i) tal-valur tal-biljetti tal-flus u tal-munita maħruġa mill-Bank, barra minn muniti maħruġa għal għanijiet numismatiċi;

(ii) tad-depożiti passivi tal-Bank; u

(iii) ta' l-ammont nominali ta' strumenti finanzjarji maħruġa u għandhom ma skadewx skond it-termini tal-paragrafu (g) tas-subartikolu (1) ta' dan l-artikolu;"

(8) fil-*proviso* tal-paragrafu (h) tas-subartikolu (1) tiegħu minflok il-kliem "skond l-artikolu 52 ta' dan l-Att;" għandhom jidhlu l-kliem "skond l-artikolu 18 ta' dan l-Att;"

(9) il-paragrafi (h) u (i) tas-subartikolu (1) tiegħu għandhom jiġu jaqraw (i) u (j), u l-paragrafi (j) u (k) għandhom jiġu jaqraw (k) u (m);

(10) minflok il-paragrafu (k) kif enumerat mill-ġdid ta' subartikolu (1) tiegħu għandu jidhol dan li ġej:

"(k) jagħti lil xi bank inkorporat f'Malta, self u avvanzi b'dawk il-pattijiet u kundizzjonijiet kif jistgħu jkunu approvati mill-Bord u għal perjodi stabbiliti ta' mhux iżjed minn tnax il-xahar kontra biljetti negozzjabbli assigurati bir-raham jew bid-depożitu ma' l-Bank ta' -

(i) muniti tad-deheb jew tal-fidda jew deheb, fidda jew metalli oħra prezzjużi f'forma ta' ingotti;

(ii) *bills* tat-Teżor tal-Gvern mahruġa pubblikament u titoli tal-Gvern li jkunu ġew offruti pubblikament għall-bejgħ li jiskadu fi żmien ta' mhux aktar minn għoxrin sena;

(iii) strumenti finanzjarji mahruġa mill-Bank;

(iv) depożiti ta' flus miżmuma ma' l-Bank;

(v) titoli oħra li għalihom hemm suq stabbilit kif jista' jkun approvat mill-Bord;

(vi) dawk il-kambjali u biljetti negozjabbli li jistgħu jinxtraw, jiġu skuntati jew skuntati mill-ġdid mill-Bank;

(vii) dokumenti ta' titolu għal oġġetti f'Malta, assigurati kif imiss;"

(11) minnufih wara l-pargrafu (k) kif enumerat mill-ġdid tas-subartikolu (1) tiegħu għandu jiżdied dan il-paragrafu ġdid li ġej:

"(l) jidhol fi ftehim kontrattwali ma' banek inkorporati f'Malta għal *repurchase* u *reverse repurchase* ta' titoli mahruġa pubblikament jew garantiti mill-Gvern jew ta' strumenti finanzjarji oħra kif jista' jkun approvat mill-Bord;"

(12) fil-paragrafu (m) kif enumerat mill-ġdid tas-subartikolu (1) tiegħu minflok il-kliem "lil kull bank kummerċjali" għandhom jidhlu dawn il-kliem "lil kull bank inkorporat f'Malta";

(13) il-paragrafi (l), (m), (n), (o) u (p) tas-subartikolu (1) tiegħu għandhom jiġu jaqraw (n), (p), (q), (r) u (s);

(14) minflok il-paragrafu (n) kif enumerat mill-ġdid tas-subartikolu (1) tiegħu għandu jidhol dan li ġej:

"(n) jixtri u jbiegħ:

(i) flus esteri konvertibbli;

(ii) ċertifikati ta' depożiti negozjabbli u *bankers' acceptances*, li jiskadu fi żmien ta' mhux aktar minn għaxar snin;

(iii) biljetti *floating rate* li jiskadu fi żmien ta' mhux aktar minn għaxar snin;

(iv) strumenti finanzjarji oħra aċċettati internazzjonalment u li għalihom hemm suq stabbilit u li jiskadu fi żmien ta' mhux aktar minn għaxar snin:

Izda l-istrumenti msemmija fis-subparagrafi (ii) u (iii) ta' dan il-paragrafu għandhom ikunu ta' l-ewwel klassi u f'denominazzjoni ta' flus barranin konvertibbli u l-valur tagħhom ma għandux ikun iżjed minn hamsa u għoxrin fil-mija ta' l-assi totali msemmija fis-subartikolu (3) ta' l-artikolu 19 ta' dan l-Att.";

(15) minnufih wara l-paragrafu (n) kif enumerat mill-ġdid tas-subartikolu (1) tiegħu għandu jiżdied dan il-paragrafu ġdid li ġej:

"(o) jixtri, jbiegħ, jiskonta u jiskonta mill-ġdid kambjali mahruġa f'postijiet jew fuq postijiet barra minn Malta u li jiskadu fi żmien tlieta u disgħin għurnata barra mill-ġranet ta' grazzja mid-data ta' l-akkwist u *bills* tat-Teżor mahruġa f'postijiet jew fuq postijiet barra minn Malta u li jiskadu fi żmien sentejn;"

(16) fil-paragrafu (p) kif enumerat mill-ġdid tas-subartikolu (1) tiegħu minflok il-kliem "jixtri u jbiegħ" għandhom jidhlu il-kliem "jixtri, jbiegħ, jiddepożita jew jislef għal remunerazzjoni";

(17) il-paragrafi (q) u (r) tas-subartikolu (1) tiegħu għandhom jiġu jaqraw (t) u (v); u

(18) minnufih wara l-paragrafu (t) kif enumerat mill-ġdid tas-subartikolu (1) tiegħu għandu jiżdied dan il-paragrafu ġdid li ġej:

"(u) biex jeżerċita l-funzjonijiet assenjati lilu taħt l-Att ta' l-1994 dwar il-Kummerċ Bankarju;"

10. L-artikolu 16 ta' l-Att prinċipali għandu jiġi emendat kif ġej:

Emenda ta' l-artikolu 16 ta' l-Att prinċipali.

(1) fil-paragrafu (b) il-kliem "fil-paragrafu (h) u (n) tal-klawżola 15" għandu jinqara "fil-paragrafu (i) u (q) tal-klawżola 15";

(2) fil-paragrafu (d) tiegħu il-kliem "u l-artikolu 27 ta' dan l-Att" għandhom jithassru u l-kliem "fil-paragrafu (k) tal-klawżola 15" u "fil-paragrafu (j) tal-klawżola 15" għandu jinqara "fil-paragrafu (m) tal-klawżola 15" u "fil-paragrafu (k) tal-klawżola 15" rispettivament;

(3) fil-paragrafu (f) tiegħu minnufih wara l-kliem "fuq talba" għandhom jiżdiedu l-kliem "jew taħt id-disposizzjonijiet tal-paragrafu (g) tas-subartikolu (1) ta' l-artikolu 15 ta' dan l-Att"; u

(4) fil-paragrafu (i) tieghu minflok il-kelma "Ministru" ghandha tidhol il-kelma "Bord".

Sostituzzjoni ta' l-artikolu 18 ta' l-Att prinċipali.

11. Minflok l-artikolu 18 ta' l-Att prinċipali u n-nota marginali tieghu ghandu jidhol dan li ġej:

"Kapital u Rizervi:

18. (1) Il-kapital awtorizzat tal-Bank ikun ta' hames miljun lira Maltin li jkun kollu mhallas ghal kollox u miżmum esklussivament mill-Gvern.

(2) Il-Bank ghandu jzomm Fond Ġenerali ta' Riżerva u Fond Speċjali ta' Riżerva.

(3) Il-Fond Ġenerali ta' Riżerva u l-Fond Speċjali ta' Riżerva ma ghandhomx ikunu anqas minn żewġ miljun lira u hames miljun lira Maltin rispettivament.

(4) Il-Fond Speċjali ta' Riżerva jkun disponibbli għall-impiegi ta' flejjes provduti fil-paragrafu (i) ta' l-artikolu 15 ta' dan l-Att jew ghal xi skop iehor simili approvat mill-Ministru.

(5) Bl-approvazzjoni tal-Ministru jistghu isiru allokazzjonijiet minn żmien ghal żmien skond il-htieġa kemm fil-Fond Ġenerali ta' Riżerva kif ukoll fil-Fond Speċjali ta' Riżerva."

Emenda ta' l-artikolu 19 ta' l-Att prinċipali.

12. Minflok is-subartikolu (2) ta' l-artikolu 19 ta' l-Att prinċipali ghandu jidhol dan li ġej:

"(2) Il-valur tar-riżerva f'assi barranin imqabbel mal-valur tal-passivi tal-Bank skond paragrafu (h) tas-subartikolu (1) ta' artikolu 15 ta' dan l-Att, ghandu jiġi f'fissat u jista' jiġi varjat mill-Ministru fuq ir-rakkomandazzjoni tal-Bord permezz ta' direttiva mahruġa biż-żahha ta' l-artikolu 32 ta' dan l-Att u dan l-iffissar jew din il-varjazzjoni ghandha tiġi ppubblikata fil-Gazzetta."

Emenda ta' l-artikolu 21 ta' l-Att prinċipali.

13. Il-*proviso* li hawn ma' l-artikolu 21 ta' l-Att prinċipali ghandu tithassar.

14. Minflok is-subartikolu (4) ta' l-Artikolu 24 ta' l-Att prinċipali għandu jidhol dan li ġej: Emenda ta' l-artikolu 24 ta' l-Att prinċipali.

"(4) Wara li jsiru dawk l-allokkazzjonijiet li għalihom hemm referenza fis-subartikolu (4) ta' l-artikolu 18 ta' dan l-Att, il-bqija tal-profitti netti stabbiliti kif imsemmi għandhom jithallsu lill-Gvern."

15. Minflok l-artikolu 27 ta' l-Att prinċipali għandu jidhol dan li ġej: Sostituzzjoni ta' l-artikolu 27 ta' l-Att prinċipali.
- "27. Il-bilanċ ta' self temporanju mill-Bank lill-Gvern li jibqa' mhux imhallas lura fid-data meta dan l-artikolu jidhol fis-sehh, għandu jithallas lura kollu sa l-aħħar ta' dik is-sena kalendarja meta l-provvedimenti ta' dan l-artikolu jidhlu fis-sehh."

16. Minflok l-artikolu 32 ta' l-Att prinċipali għandu jidhol dan li ġej: Emenda ta' l-artikolu 32 ta' l-Att prinċipali.

"32. Jekk iħoss il-htieġa fl-interess nazzjonali, u wara konsultazzjoni mal-Gvernatur tal-Bank jew skond id-disposizzjonijiet tas-subartikolu (2) ta' artikolu 19 ta' dan l-Att, il-Ministru jista' jagħti lill-Bank dawk id-direttivi bil-miktub kif jidhirlu li hu xieraq skond id-disposizzjonijiet tal-paragrafi (b) u (ċ) ta' artikolu 4 ta' dan l-Att, u l-Bank irid jobdi dawn id-direttivi."

17. Minnufih wara l-artikolu 32 ta' l-Att prinċipali u minnufih qabel l-artikolu 33 tiegħu minflok it-titolu "TAQSIMA V RELAZZJONIJIET MA' BANEK" għandu jidhol it-titolu "TAQSIMA V RELAZZJONIJIET MA' BANEK U ISTITUZZJONIJIET FINANZJARJI". Emenda tat-titolu tat-Taqsima V ta' l-Att prinċipali.

18. L-artikolu 33 ta' l-Att għandu jiġi emendat kif ġej: Emenda ta' l-artikolu 33 ta' l-Att prinċipali.

(a) fis-subartikolu (1) tiegħu il-kelma "kummerċjali" għandha tithassar u minnufih wara l-kliem "jiftaħ kontijiet għal dawk il-banek" għandhom jidhlu l-kliem "u istituzzjonijiet finanzjarji"; u

(b) fis-subartikolu (2) tiegħu minflok il-kliem "fdawk il-banek" għandhom jidhlu l-kliem "fbanek".

Emenda ta' l-artikolu 35 ta' l-Att prinċipali. 19. Minflok l-artikolu 35 ta' l-Att prinċipali ghandu jidhol dan li ġej:

"35. Il-Bank ghandu jfittex il-koperazzjoni ta' u jikkopera ma', l-banek u istituzzjonijiet finanzjarji f'Malta biex jippromwovi dawk l-oġġettivi li ma jkunux inkonsistenti ma' dan l-Att skond l-interessi nazzjonali."

Emenda ta' l-artikolu 37 ta' l-Att prinċipali. 20. L-artikolu 37 ta' l-Att prinċipali ghandu jiġi emendat kif ġej:

(a) fis-subartikolu (1) tiegħu minflok il-kliem "jista' jehtieg banek kummerċjali f'Malta" ghandhom jidhlu l-kliem "jista' jehtieg banek li jkunu qegħdin jiġġestixxu kummerċ bankarju f'Malta";

(b) fis-subartikoli (2), (5) u (6) tiegħu il-kelma "kummerċjali", kull fejn tinsab, ghandha tithassar;

(c) is-subartikoli (4), (5) u (6) tiegħu ghandhom jiġu enumerati mill-ġdid bhala s-subartikoli (5), (6) u (7); u

(d) minnufih wara s-subartikolu (3) tiegħu ghandu jidhol dan is-subartikolu (4) ġdid li ġej:

"(4) Minkejja dak li hemm provdut fis-subartikoli (1), (2) u (3) ta' dan l-artikolu, il-Bank jista', fid-diskrezzjoni tiegħu, jippermetti kull bank kif imsemmi fis-subartikolu (1) ta' dan l-artikolu li jnaqqas id-depożitu ta' riserva biex jagħmel tajjeb għal xi nuqqas temporanju fil-bilanċ għax-xogħol tal-bank miżmum mal-Bank:

Izda li dan it-tnaqqis ghandu jsir u jithallas lura b'dak il-mod u f'dak il-perijodu kif il-Bank jista' minn żmien għal żmien jippreskrivi b'notifika lill-banek;

Izda wkoll li f'każ li xi bank jonqos milli jhallas lura dak it-tnaqqis bil-mod u f'dak il-perijodu preskritt, il-Bank jista' jitlob imghax b'rata li ma tkunx aktar minn hamsa fil-mija fis-sena aktar mir-rata minima ta' skont tal-Bank ta' dak l-ammont mhux imhallas sakemm dak in-nuqqas jibqa'."

Emenda ta' l-artikolu 38 ta' l-Att prinċipali. 21. L-artikolu 38 ta' l-Att prinċipali ghandu jiġi emendat kif ġej:

(a) minflok is-subartikolu (1) tiegħu ghandu jidhol dan li ġej:

"(1) Minkejja l-provvedimenti ta' xi liġi ohra, il-Bank jista', minn żmien għal żmien, jistabbilixxi u javża:

(a) l-oghla jew l-iżghar rati ta' mghax li l-banek jistghu jhallsu fuq depożiti jew tant 'l oghla kemm l-iżghar rati;

(b) l-oghla margini perċentwali fuq ir-rata minima ta' skont tal-Bank li l-banek u istituzzjonijiet finanzjarji jistghu jitolbu fuq self u avvanzi; margini differenti jistghu jiġu ffissati għal kategoriji ta' transazzjonijiet jew għal setturi ekonomiċi."; u

(b) fis-subartikolu (2) tiegħu il-kelma "kummerċjali" għandha tithassar.

22. Minnufih wara l-artikolu 38' ta' l-Att prinċipali, għandhom jiżdiedu dawn l-artikoli godda:

Żieda ta' l-artikoli 38A, 38B u 38Ċ ma' l-Att prinċipali.

"Regolament ta' self u avvanzi mill-banek u istituzzjonijiet finanzjarji.

38A. Il-Bank jista', fil-każ ta' self u avvanzi mogħtija mill-banek u istituzzjonijiet finanzjarji:

(a) jippreskrivi l-iskopijiet li għalihom dawn jistghu jsiru jew ma jsirux;

(b) jippreskrivi t-termini massimi ta' żmien u t-tip ta' sigurta' li jistghu jiġu mitluba;

(ċ) jistabbilixxi l-limiti għal kategoriji partikolari jew għall-ammont totali pendenti ta' self u avvanzi.

Assi miżmuma mill-banek u istituzzjonijiet finanzjarji barra minn Malta.

38B. Il-Bank jista' jiddetermina, minn żmien għal żmien, l-ammont li l-banek u istituzzjonijiet finanzjarji jistghu jzommu f'assi barra minn Malta.

Tagħrif mill-banek.

38Ċ. (1) Il-Bank jista' jitlob lill-banek jagħtu dak it-tagħrif li l-Bank ikollu b'zonn fil-qadi tad-dmirijiet tiegħu taħt dan l-Att.

(2) Kull taghrif moghti mill-banek ghandu jigi kkunsidrat taht segretezza u kunfidenzjali minbarra dak moghti taht id-disposizzjonijiet ta' l-artikolu 38F ta' dan l-Att.

(3) Il-Bank ghandu jipprepara u jippubblika rezokontijiet konsolidati li jigbru flimkien l-informazzjoni hekk moghtija taht dan l-artikolu kif ukoll dik taht subartikolu (1) ta' l-artikolu 38D ta' dan l-Att."

Zieda tat-Taqsima VI
gdida ma'
l-Att prinċipali.

23. Minnufih wara l-artikolu ġdid 38Ċ miżjud ma' l-Att prinċipali bl-artikolu 22 ta' dan l-Att ghandha tidhol din it-Taqsima ġdida kif ġej:

"TAQSIMA VI

RELAZZJONJIET MA' L-AWTORITA' KOMPETENTI

Taghrif, ezami u rapportaġġ mill-Awtorita' Kompetenti.

38D. (1) Il-Bank jista' jitlob lill-Awtorita' Kompetenti biex tghaddilu kull taghrif fil-pussess ta' jew aċċessibbli għall-Awtorita' Kompetenti li l-Bank ikollu bżonn fil-qadi tad-dmirijiet tiegħu taht dan l-Att jew xi Att iehor.

(2) Il-Bank jista' jitlob bil-miktub lill-Awtorita' Kompetenti biex teżamina, tivverifika u tissottometti rapport lill-Bank fuq kull materja li l-Bank jista' raġonevolment jitlob fil-qadi tad-dmirijiet tiegħu taht dan l-Att jew xi Att iehor u l-Awtorita' Kompetenti ghandha tilqa' din it-talba.

Taghrif lill-Awtorita' Kompetenti.

38E. Il-Bank ghandu jghaddi lill-Awtorita' Kompetenti kull taghrif fil-pussess ta' jew aċċessibbli għall-Bank meta jkun mitlub mill-Awtorita' Kompetenti fl-eżerċizzju tad-dmirijiet tagħha taht l-Att ta' l-1994 dwar Kummerċ Bankarju jew taht xi Att iehor.

Konfidenzjalita'.

38F. Kull taghrif miġbur mill-Bank skond l-artikolu 38Ċ ta' dan l-Att jista' jintbagħat lill-Awtorita' Kompetenti u dan it-taghrif ghandu jigi ttrattat bħala obbligu ta' sigriet professjonali."

24. Minnufih wara l-artikolu ġdid 38F miżjud ma' l-Att prinċipali bl-artikolu 23 ta' dan l-Att u minnufih qabel l-artikolu 39 ta' l-Att prinċipali minflok il-kliem tat-titolu "TAQSIMA VI FLUS" għandhom jidhlu l-kliem "TAQSIMA VII FLUS".
- Emenda tat-titolu tat-Taqsima VI ta' l-Att prinċipali.
25. L-artikolu 39 ta' l-Att prinċipali għandu jiġi emendat kif ġej:
- (a) minflok is-subartikoli (2) u (3) tiegħu għandu jidhol dan li ġej:
- "(2) Il-lira Maltija tkun maqsuma f'mitt ċenteżmu u kull ċenteżmu jkun maqsum f'għaxar milleżmi.
- (3) Il-Ministru jista' johroġ regolamenti dwar it-trattament tal-lira Maltija għal skopijiet ta' kontabilita'."; u
- (b) is-subartikoli (4) u (5) tiegħu għandhom jithassru.
- Emenda ta' l-artikolu 39 ta' l-Att prinċipali.
26. Il-*proviso* li hemm mas-subartikolu (2) ta' l-artikolu 42 ta' l-Att prinċipali għandu jithassar.
- Emenda ta' l-artikolu 42 ta' l-Att prinċipali.
27. Il-*proviso* li hemm mas-subartikolu (2) ta' l-artikolu 43 ta' l-Att prinċipali għandu jithassar.
- Emenda ta' l-artikolu 43 ta' l-Att prinċipali.
28. Fil-*proviso* li hemm ma' l-artikolu 45 ta' l-Att prinċipali minflok il-kliem "mhux iżjed minn sena" għandhom jidhlu l-kliem "mhux iżjed minn tlett snin".
- Emenda ta' l-artikolu 45 ta' l-Att prinċipali.
29. Fl-artikolu 48 ta' l-Att prinċipali minflok il-kliem "ta' mhux iżjed minn għaxar liri" għandhom jidhlu l-kliem "ta' mhux iżjed minn hamsin lira".
- Emenda ta' l-artikolu 48 ta' l-Att prinċipali.
30. Minflok is-subartikolu (1) ta' l-artikolu 49 ta' l-Att prinċipali għandu jidhol dan li ġej:
- "(1) Kull min jiffalsifika jew ihaffef il-piż jew ihażzen il-kwalita ta' xi munita jew idewwibha jew jintroduċi jew imexxi xi munita falza jew imhażżna meta jkun jaf li l-istess tkun falza jew imhażżna jehel, meta jinsab hati, prigunerija għal żmien ta' mhux anqas minn tlettax il-xahar u mhux iżjed minn disa' snin:
- Emenda ta' l-artikolu 49 ta' l-Att prinċipali.

Iżda li meta munita falsifikata jew imhażżna tigi introdotta jew immexxija minn persuna li tipprova li fiż-żmien li fih giet f'dejha jew fil-pussess tagħha ma kienitx taf li l-istess kienet falsifikata jew imhażżna, il-piena għandha tigi ridotta għal żmien ta' prigunerija ta' mhux anqas minn xahrejn u mhux iżjed minn tlett snin."

Zieda ta' artikolu 49A 31. Minnufih wara l-artikolu 49 ta' l-Att prinċipali għandu jidhol ġdid ma' l-Att prinċipali. dan l-artikolu ġdid kif ġej:

"Riproduzzjoni ta' karti ta' flus u muniti.

49A. Minkejja kull dispożizzjoni fl-artikoli ta' hawn fuq, f'ċirkustanzi ġustifikati il-Bank jista', taht kundizzjonijiet speċifiċi, jawtorizza ir-riproduzzjoni ta' karti ta' flus jew muniti."

Emenda tat-titolu 32. Minnufih wara l-artikolu 49A ġdid miżjud ma' l-Att prinċipali tat-Taqsima VII bl-artikolu 31 ta' dan l-Att u minnufih qabel l-artikolu 50 ta' l-Att ta' l-Att prinċipali. minflok il-kliem tat-titolu "TAQSIMA VII ĠENERALI" għandhom jidhlu l-kliem "TAQSIMA VIII ĠENERALI".

Thassir ta' l-artikoli 50, 51 u 52 ta' l-Att prinċipali. 33. L-artikoli 50, 51 u 52 ta' l-Att prinċipali għandhom jiġu mhassra.

Sostituzzjoni ta' 34. Minflok l-artikolu 54 ta' l-Att prinċipali u n-nota marginali l-artikolu 54 tiegħu għandu jidhol dan li ġej:

"Eżenzjoni mit-taxxa tad-dhul u dazju tal-boll fuq dokumenti u trasferimenti.

54. Il-Bank għandu jkun eżentat mill-hlas tat-taxxa tad-dhul u dazju tal-boll fuq dokumenti u trasferimenti skond kull ligi li hi fis-sehh."

Thassir ta' l-artikolu 55 u 35. L-artikolu 55 ta' l-Att prinċipali u l-Iskeda ta' l-istess Att l-Iskeda ta' l-Att prinċipali. għandhom jiġu mhassra.

36. Id-dispożizzjonijiet ta' dan l-Att li jemendaw l-Att prinċipali f'materji li għandhom x'jaqsmu mal-kariga ta' Deputat Gvernatur għandhom japplikaw biss għall-persuni nominati f'dik il-kariga wara d-data tal-bidu fis-sehh tad-dispożizzjonijiet ta' dan l-Att u, għar-rigward ta' persuna nominata qabel dik id-data, id-dispożizzjonijiet ta' l-Att prinċipali dwar il-materji msemmija qabel għandhom jibqgħu japplikaw kif kienu fis-sehh qabel dawk l-emendi. Applikazzjoni ta' l-Att.

Mghoddi mill-Kamra tad-Deputati fis-Seduta Nru. 323 tal-11 ta' Ottubru, 1994.

LAWRENCE GONZI
Speaker

RICHARD J. CAUCHI
Skriivan tal-Kamra tad-Deputati.

I assent.

(L.S.)

Ugo Mifsud Bonnici
President

1st November, 1994

ACT No. XXVI of 1994

AN ACT further to amend the Central Bank of Malta Act, Cap 204

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:-

Short title and
commencement.
Cap. 204

1. (1) This Act may be cited as the Central Bank of Malta (Amendment) Act, 1994, and shall be read and construed as one with the Central Bank of Malta Act, hereinafter referred to as "the principal Act".

(2) The provisions of 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 and different purposes of the Act.

Substitution of
Arrangement of Act.

2. The "ARRANGEMENT OF ACT" of the principal Act shall be substituted with the following:

"ARRANGEMENT OF ACT"		Sections
Part I	Preliminary	1 - 2
Part II	Establishment and Conduct of Affairs of Bank	3 - 17
Part III	Financial Provisions	18 - 24
Part IV	Relations with Government	25 - 32
Part V	Relations with Banks and Financial Institutions	33 - 38C
Part VI	Relations with the Competent Authority	38D - 38F
Part VII	Currency	39 - 49A
Part VII	General	53 - 54".

3. Section 2 of the principal Act shall be amended as follows:

Amendment of section 2
of the principal Act.

(a) immediately after the definition of "Bank" there shall be added the following new definition:

" "bank" means any person carrying on the business of banking and includes any branch, agency or office in Malta of a bank not incorporated in Malta,";

(b) for the definition of "business of banking" there shall be substituted the following:

" "business of banking" means

(a) the business of a person who, as set out in sub-section (2) of section 2 of the Banking Act, accepts deposits of money from the public withdrawable or repayable on demand or after a fixed period or after notice or who borrows or raises money from the public (including the raising or borrowing of money by the issue of certificates of deposit, debentures or debenture stock or other instruments creating or acknowledging indebtedness), in either case for the purpose of employing such money in whole or in part by lending to others or otherwise investing for the account and at the risk of the person accepting such money; or

Cap. 215

(b) any business defined by the Minister as constituting the business of banking by an order published in the Gazette;"

(c) immediately after the definition of "business of banking" as substituted by this Act there shall be added the following new definition:

" "Competent Authority" means that Authority nominated to regulate the business of banks, financial institutions or other financial services;"

(d) the definition of "commercial bank" shall be deleted;

(e) for the definition of "financial institution" there shall be substituted the following:

" "financial institution" means an institution licensed under the Financial Institutions Act, 1994 and includes any branch in Malta of an institution not incorporated in Malta;" and

(f) in the definition of "savings deposits" the words "on presentation of a passbook or" shall be deleted.

Amendment of section 4 of the principal Act.

4. For paragraph (d) of section 4 of the principal Act there shall be substituted the following:

"(d) to promote a sound financial structure and to foster an orderly capital market in Malta;"

Deletion of section 6 of the principal Act.

5. Section 6 of the principal Act shall be deleted.

Amendment of section 8 of the principal Act.

6. Section 8 of the principal Act shall be amended as follows:

(a) for subsection (1) thereof and the proviso thereto there shall be substituted the following:

"(1) The Governor and the Deputy Governor shall be persons of recognised experience in financial matters and shall each be appointed by the President of Malta, acting on the advice of the Prime Minister. They shall be appointed for a period not exceeding five years but shall be eligible for re-appointment. They shall receive such remuneration as shall be set out in their respective letters of appointment.";

(b) for subsection (5) thereof there shall be substituted the following:

"(5) The Governor and the Deputy Governor shall devote the whole of their professional time to the service of the Bank and while holding that office shall not occupy any other office or employment whether remunerated or not:

Provided that they may -

(a) act or serve as chairmen, governors, directors or members of any board, commission or committee, by whatever name called, established by or under any law to promote, regulate or enquire into matters affecting currency, banking or finance in Malta;

(b) become governors, directors or members of the Board, by whatever name called, of any international authority to which the Government shall have adhered or given support or approval;

(c) become chairmen or directors of any body corporate in Malta specified under paragraph (i) of subsection (1) of section 15 of this Act."

7. For paragraph (b) of subsection (1) of section 11 of the principal Act there shall be substituted the following: Amendment of section 11 of the principal Act.

"(b) is a director or salaried official of an institution regulated by the Bank or holds more than one per centum of the ordinary paid up share capital of such institution;"

8. Immediately after section 13 of the principal Act there shall be added the following new section: Addition of new section 13A to the principal Act.

"Exclusion of liability.

13A. The Bank, directors, officers or servants thereof, and any other person appointed to perform a function under this Act, or under any rules or regulations made thereunder, shall not be liable in damages for anything done or omitted to be done in the discharge or purported discharge of any functions under this Act, or any rules or regulations aforesaid, unless the act or omission is shown to have been done or omitted to be done in bad faith."

9. Section 15 of the principal Act shall be amended as follows: Amendment of section 15 of the principal Act.

(1) in paragraph (a) of subsection (1) thereof for the words "Part VI" there shall be substituted the words "Part VII";

(2) for paragraph (c) of subsection (1) thereof there shall be substituted the following:

"(c) purchase, sell, lend or deposit gold or silver coin or gold, silver or other precious metal in bullion or in any other form;"

(3) in paragraph (d) of subsection (1) thereof for the word "Minister" there shall be substituted the word "Board";

(4) for paragraph (f) of subsection (1) thereof there shall be substituted the following:

"(f) purchase, sell, discount or rediscount -

(i) Government Treasury Bills forming part of a public issue;

(ii) commercial or financial instruments as may be approved by the Board;"

(5) immediately after paragraph (f) of subsection (1) thereof there shall be added the following new paragraph:

"(g) issue, purchase, sell, discount or rediscount financial instruments bearing the Bank's name and such instruments shall be in such form and for such terms and maturities as may be approved by the Board;"

(6) paragraph (g) of subsection (1) thereof is to read (h);

(7) in paragraph (h) as renumbered of subsection (1) thereof for the words "of the demand liabilities of the Bank;" there shall be substituted the words:

"of the aggregate of:

(i) the value of the Bank's notes and coins issued, excluding coins issued for numismatic purposes;

(ii) the deposit liabilities of the Bank; and

(iii) the nominal amount of financial instruments issued and outstanding in terms of paragraph (g) of subsection (1) of this section;"

(8) in the proviso to paragraph (h) of subsection (1) thereof substitute the words "under section 52 of this Act;" by the words "under section 18 of this Act;"

(9) paragraphs (h) and (i) of subsection (1) thereof are to read (i) and (j), and paragraphs (j) and (k) are to read (k) and (m);

(10) for paragraph (k) as renumbered of subsection (1) thereof there shall be substituted the following:

"(k) grant to any bank incorporated in Malta loans and advances on such terms and conditions as may be approved by the Board and for such periods not exceeding twelve months against promissory notes secured by the pledge or deposit with the Bank of -

(i) gold or silver coin, or gold, silver or other precious metals in bullion form;

(ii) publicly issued Government Treasury bills and securities of the Government which have been publicly offered for sale maturing within twenty years;

(iii) financial instruments issued by the Bank;

(iv) deposits held at the Bank;

(v) other marketable securities as may be approved by the Board;

(vi) such bills of exchange and promissory notes as are eligible for purchase, discount or rediscount by the Bank;

(vii) documents of title to goods in Malta, duly insured;"

(11) immediately after paragraph (k) as renumbered of subsection (1) thereof there shall be added the following new paragraph:

"(l) enter into contractual agreements with banks incorporated in Malta for the repurchase and reverse repurchase of publicly issued securities of or guaranteed by the Government and of other financial instruments as may be approved by the Board;"

(12) in paragraph (m) as renumbered of subsection (1) thereof for the words "to any commercial bank" there shall be substituted the words "to any bank incorporated in Malta";

(13) paragraphs (l), (m), (n), (o) and (p) of subsection (1) thereof are to read (n), (p), (q), (r) and (s);

(14) for paragraph (n) as renumbered of subsection (1) thereof there shall be substituted the following:

"(n) purchase and sell:

(i) convertible foreign currencies;

(ii) negotiable certificates of deposit and bankers' acceptances, maturing within ten years;

(iii) floating rate notes maturing within ten years;

(iv) other internationally accepted marketable instruments maturing within ten years:

Provided that the instruments referred to in subparagraphs (ii) and (iii) of this paragraph shall be of first class standing and denominated in convertible foreign currencies and their value shall not exceed twenty-five per centum of the total assets referred to in subsection (3) of section 19 of this Act.";

(15) immediately after paragraph (n) as renumbered of subsection (1) thereof there shall be added the following new paragraph:

"(o) purchase, sell, discount and rediscount bills of exchange drawn in or on places abroad and maturing within ninety-three days exclusive of days of grace from the date of acquisition and Treasury bills issued in or on places abroad and maturing within two years;"

(16) in paragraph (p) as renumbered of subsection (1) thereof for the words "purchase and sell" there shall be substituted the words "purchase, sell, deposit or lend for consideration";

(17) paragraphs (q) and (r) of subsection (1) thereof are to read (t) and (v); and

(18) immediately after paragraph (t) as renumbered of subsection (1) thereof there shall be added the following new paragraph:

"(u) to exercise the functions assigned to it under the Banking Act, 1994;"

Amendment of section 16 of the principal Act.

10. Section 16 of the principal Act shall be amended as follows:

(1) in paragraph (b) thereof the words "in paragraph (h) and (n) of section 15" to read "in paragraph (i) and (q) of section 15";

(2) in paragraph (d) thereof the words "and in section 27 of this Act" shall be deleted, and the words "in paragraph (k) of section 15" and "in paragraph (j) of section 15" should read "in paragraph (m) of section 15" and "in paragraph (k) of section 15" respectively;

(3) in paragraph (f) thereof immediately after the words "on demand" there shall be added the words "or as provided for under paragraph (g) of subsection (1) of section 15 of this Act"; and

(4) in paragraph (i) thereof for the word "Minister" there shall be substituted the word "Board".

Substitution of section 18 of the principal Act.

11. For section 18 of the principal Act and the marginal note thereto there shall be substituted the following:

"Capital and Reserves.

18. (1) The Bank shall have an authorised capital of five million Maltese liri which shall be fully paid and shall be held exclusively by the Government.

(2) The Bank shall maintain a General Reserve Fund and a Special Reserve Fund.

(3) The General Reserve Fund and the Special Reserve Fund shall not be less than two million Maltese liri and five million Maltese liri respectively.

(4) The Special Reserve Fund shall be available for those investments provided for in paragraph (i) of section 15 of this Act or for any other similar purpose approved by the Minister.

(5) With the approval of the Minister, further allocations may be made to both the General Reserve Fund and the Special Reserve Fund as may become necessary from time to time."

12. For subsection (2) of section 19 of the principal Act there shall be substituted the following: Amendment of section 19 of the principal Act.

"(2) The relation of the value of the reserve of external assets to the value of the Bank's liabilities under paragraph (h) of subsection (1) of section 15 of this Act shall be determined and may be varied by the Minister on the recommendation of the Board by a directive issued under section 32 of this Act and such determination or variation shall be duly notified in the Gazette."

13. The proviso to section 21 of the principal Act shall be deleted. Amendment of section 21 of the principal Act.

14. For subsection (4) of section 24 of the principal Act there shall be substituted the following: Amendment of section 24 of the principal Act.

"(4) After such allocations as are referred to in subsection (4) of section 18 of this Act have been made, the remainder of the net profits established as aforesaid shall be paid to the Government."

15. For section 27 of the principal Act there shall be substituted the following: Substitution of section 27 of the principal Act.

"27 Any balance of a temporary advance made by the Bank to the Government and still outstanding and unpaid on the date of the coming into force of this section shall be repaid in full by the end of the calendar year when this section comes into force."

16. For section 32 of the principal Act there shall be substituted the following: Amendment of section 32 of the principal Act.

"32. The Minister may, if he thinks it necessary in the national interest, and after consultation with the Governor of the Bank or as provided for under subsection (2) of section 19 of this Act, give to the Bank such directions in writing as he may deem appropriate in terms of paragraphs (b) and (c) of section 4 of this Act, and the Bank shall comply with such directions."

17. Immediately after section 32 of the principal Act and immediately preceding section 33 thereof for the heading "PART V RELATIONS WITH BANKS" there shall be substituted "PART V RELATIONS WITH BANKS AND FINANCIAL INSTITUTIONS". Amendment of heading of Part V of the principal Act.

Amendment of section 33 of the principal Act.

18. Section 33 of the principal Act shall be amended as follows:

- (a) in subsection (1) thereof the word "commercial" shall be deleted and immediately after the words "deposits from such banks" there shall be added the words "and financial institutions"; and
- (b) in subsection (2) thereof the word "such" shall be deleted.

Amendment of section 35 of the principal Act.

19. For section 35 of the principal Act there shall be substituted the following:

"35. The Bank shall seek the co-operation of, and shall co-operate with, banks and financial institutions in Malta to further such policies not inconsistent with this Act as shall be in the national interest."

Amendment of section 37 of the principal Act.

20. Section 37 of the principal Act shall be amended as follows:

- (a) in subsection (1) thereof for the words "may require commercial banks in Malta" there shall be substituted the words "may require banks carrying on the business of banking in Malta";
- (b) in subsections (2), (5) and (6) thereof the word "commercial", wherever it occurs, shall be deleted;
- (c) subsections (4), (5) and (6) thereof shall be renumbered as subsections (5), (6) and (7); and
- (d) immediately after subsection (3) thereof there shall be added the following new subsection (4):

"(4) Notwithstanding what is provided for in subsections (1), (2) and (3) of this section, the Bank may, at its discretion, allow any bank as is referred to in subsection (1) of this section to make drawings from its reserve deposits to meet temporary deficiencies in its working balances with the Bank:

Provided that such drawings shall be made and repaid in such manner and within such period as the Bank may from time to time by notice to the banks prescribe;

Provided further that in the event that a bank fails to repay such drawings in the manner and period prescribed, the Bank may charge interest at a rate not exceeding five percentage points per annum over the Bank's minimum discount rate on any unpaid amount as long as such default persists."

21. Section 38 of the principal Act shall be amended as follows:

Amendment of section 38 of the principal Act.

(a) for subsection (1) thereof there shall be substituted the following:

"(1) Notwithstanding anything else contained in any other law, the Bank may from time to time determine and announce:

(a) the maximum or the minimum rates of interest which banks may pay on deposits or both such maximum and minimum rates;

(b) the maximum percentage margin over the Bank's minimum discount rate which banks and financial institutions may charge on loans and advances; different margins may be set for different categories of transactions or for different economic sectors."; and

(b) in subsection (2) thereof the word "commercial" shall be deleted.

22. Immediately after section 38 of the principal Act there shall be added the following new sections:

Additions of new sections 38A, 38B and 38C to the principal Act.

"Regulation of loans and advances by banks and financial institutions.

38A. The Bank may in respect of loans and advances granted by banks and financial institutions:

(a) prescribe the purposes for which these may or may not be made;

(b) prescribe maximum maturities and the type of security that may be required;

(c) establish limits for any particular categories of loans and advances or for the total amount outstanding.

Assets held by banks and financial institutions outside Malta.

38B. The Bank may determine from time to time the amount that banks and financial institutions may hold as assets outside Malta.

Information by banks.

38C. (1) The Bank may require banks to submit such information as the Bank may require in the discharge of its duties under this Act.

(2) Any information submitted by banks shall be regarded as secret and confidential except as provided for under section 38F of this Act.

(3) The Bank shall prepare and publish consolidated statements aggregating the information so furnished under this section and under subsection (1) of section 38D of this Act."

Addition of new Part VI to the principal Act.

23. Immediately after new section 38C added to the principal Act by section 22 of this Act there shall be added the following new Part:

"PART VI

RELATIONS WITH THE COMPETENT AUTHORITY

Information, inspection and reporting by the Competent Authority.

38D (1) The Bank may require the Competent Authority to pass to it any information in the possession of or accessible to the Competent Authority which is necessary for the Bank in the discharge of its duties under this Act or any other Act.

(2) The Bank may, in writing, request the Competent Authority to inspect, verify and file a report to the Bank on any matter which the Bank may reasonably require in the exercise of its duties under this Act or any other Act and the Competent Authority shall comply with such request.

Information to Competent Authority.

38E. The Bank shall pass to the Competent Authority any information in the possession of or accessible to the Bank when so requested by the Competent Authority in the exercise of its duties under the Banking Act, 1994 or any other Act.

Confidentiality.

38F. Any information obtained by the Bank pursuant to section 38C of this Act may be communicated to the Competent Authority which shall receive such information subject to the duty of professional secrecy."

24. Immediately after new section 38F added to the principal Act by section 23 of this Act and immediately preceding section 39 of the principal Act for the heading "PART VI CURRENCY" there shall be substituted "PART VII CURRENCY". Amendment of heading of Part VI of the principal Act.
25. Section 39 of the principal Act shall be amended as follows: Amendment of section 39 of the principal Act.
- (a) for subsections (2) and (3) thereof there shall be substituted the following:
- "(2) The Maltese lira shall be divided into one hundred cents and each cent shall be divided into ten mils.
- (3) The Minister may make regulations regarding the treatment of the Maltese lira for accounting purposes."; and
- (b) subsections (4) and (5) thereof shall be deleted.
26. The proviso to subsection (2) of section 42 of the principal Act shall be deleted. Amendment of section 42 of the principal Act.
27. The proviso to subsection (2) of section 43 of the principal Act shall be deleted. Amendment of section 43 of the principal Act.
28. In the proviso of section 45 of the principal Act for the words "not exceeding one year" there shall be substituted the words "not exceeding three years". Amendment of section 45 of the principal Act.
29. In section 48 of the principal Act for the words "not exceeding ten liri" there shall be substituted the words "not exceeding fifty liri". Amendment of section 48 of the principal Act.
30. For subsection (1) of section 49 of the principal Act there shall be substituted the following: Amendment of section 49 of the principal Act.
- "(1) Whosoever counterfeits or lightens or impairs or melts down any coin or introduces or utters any counterfeit or debased coin knowing the same to be counterfeit or debased shall be liable, on conviction, to imprisonment for a term of not less than thirteen months and not exceeding nine years:

Provided that where a counterfeit or debased coin is introduced or uttered by a person who proves that at the time at which it came into his custody or possession he did not know the same to be counterfeit or debased, the punishment shall be reduced to a term of imprisonment of not less than two months and not exceeding three years."

Addition of new section 49A to the principal Act.

31. Immediately after section 49 of the principal Act there shall be added the following new section:

"Reproduction of notes and coins.

49A. Notwithstanding anything contained in the foregoing sections, under duly warranted circumstances the Bank may, subject to specific conditions, authorise the reproduction of currency notes or coins."

Amendment of heading of Part VII of the principal Act.

32. Immediately after new section 49A added to the principal Act by section 31 of this Act and immediately preceding section 50 of the principal Act for the heading "PART VII GENERAL" there shall be substituted "PART VIII GENERAL".

Deletion of sections 50, 51 and 52 of the principal Act

33. Sections 50, 51 and 52 of the principal Act shall be deleted.

Substitution of section 54 of the principal Act.

34. For section 54 of the principal Act and the marginal note thereto there shall be substituted the following:

"Exemption from income tax and duty on documents and transfers.

"54. The Bank shall be exempt from any liability for the payment of income tax and duty on documents and transfers under any law for the time being in force."

Deletion of section 55 and Schedule of the principal Act.

35. Section 55 of the principal Act and the Schedule to the same Act shall be deleted.

Application of Act.

36. The provisions of this Act amending the principal Act in matters concerning the office of the Deputy Governor shall apply only to persons appointed to that office after the date of the coming into force of the provisions of this Act and, in respect of a person appointed before that date, the provisions of the principal Act on the matters aforesaid shall continue to apply as they were in force prior to such amendments.

Passed by the House of Representatives at Sitting No. 323 of the 11th of October, 1994.

LAWRENCE GONZI
Speaker

RICHARD J. CAUCHI
Clerk to the House of Representatives.

