



MALTA

ATT Nru. XXXIX ta' l-1976

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

ATT biex iġhaddi lill-Gvern il-proprjeta' u l-funzjonijiet ta' l-istituzzjonijiet maghrufa bhala l-Monte di Pietà u l-Monte di Redenzione, u biex jipprovdi għal hwejjeġ li għandhom x'jaqsmu ma' jew ancillari għal hekk.

ACT No. XXXIX of 1976

AN ACT enacted by the Parliament of Malta.

AN ACT to vest in the Government the assets and functions of the institutions known as Monte di Pietà and Monte di Redenzione, and to provide for matters connected therewith or ancillary thereto.



Naghti l-kunsens tieghi

A. J. Mansueto
President

A. J. Mansueto 17
17 ta' Diċembru, 1976

ATT Nru. XXXIX ta' l-1976

ATT biex iġhaddi lill-Gvern il-proprjetà u l-funzjonijiet ta' l-istituzzjonijiet magħrufa bħala l-Monte di Pietà u l-Monte di Redenzione, u biex jipprovi għal hwejjeġ li għandhom x'jaqsmu ma' jew anċillari għal hekk.

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

Titolu fil-qosor
u bidu fis-sehħ.

1. (1) Dan l-Att jista' jissejjaħ l-Att ta' l-1976 dwar il-Monte di Pietà.

(2) Dan l-Att għandu jibda jsehħ f'dik id-data li l-Ministru jista' b'avviż fil-Gazzetta jistabbilixxi.

Tifsir.

2. (1) F'dan l-Att, kemm-il darba r-rabta tal-kliem ma tehtieġx xort'oħra —

“attiv misluf” għandha t-tifsir mogħti lilha bl-artikolu 4 ta' l-Att;

“attiv trasferit” għandha t-tifsir mogħti lilha bl-artikolu 3 ta' dan l-Att;

“biljett” għandha t-tifsir mogħti lilha bl-artikolu 5 ta' l-Att;

“Il-Monti” tfisser it-taqsimi tad-Dipartiment tal-Gvern magħrufa b'dak l-isem skond l-artikolu 4 ta' dan l-Att;

“Ministru” tfisser il-Ministru responsabbli għall-finanzi;

“Monte di Pietà” tfisser il-fondazzjoni jew l-istituzzjoni magħrufa b'dak l-isem, u tinkludi l-fondazzjoni jew l-istituzzjoni magħrufa bħala l-Monte di Redenzione, hu li hu l-istat legali ta' dawn il-fondazzjonijiet jew istituzzjonijiet u ġew kif ġew imwaqqfin;

“preskritt” tfisser preskritt b’dan l-Att jew tahtu.

(2) Minkejja kull haġa li tinsab f’xi liġi oħra, jew f’xi att, testament, kuntratt, kitba, jew dokument ieħor ikun li jkun, id-disposizzjonijiet ta’ dan l-Att għandu jkollhom effett, u fil-każ ta’ xi konflitt mad-disposizzjonijiet ta’ xi liġi oħra jew ma’ xi haġa li tinsab f’xi att, testament, kuntratt, kitba jew dokument ieħor ikun li jkun, id-disposizzjonijiet ta’ dan l-Att għandhom jipprevalu.

3. (1) B’effett mill-bidu fis-sehħ ta’ dan l-Att, il-proprjetà kollha, mobbli jew immobbli li, minnufih qabel dak il-bidu fis-sehħ, kienet tifforma parti minn, jew xort’oħra kienet proprjetà ta’, jew kienet meqjusa jew trattata bħala li tifforma parti minn jew li xort’oħra kienet proprjetà ta’, il-Monte di Pietà, barra minn attiv misluf, hija trasferita lil u qed tiġi vestita fil-Gvern bis-saħħa ta’ dan l-Att u mingħajr aktar assigurazzjoni, u, bla hsara għad-disposizzjonijiet li ġejjin ta’ dan l-artikolu, hija hekk trasferita u qed tiġi hekk vestita bi proprjetà assoluta hielsa u mingħajr pizijiet; u l-proprjetà trasferita kif intqal qabel f’dan l-Att qed tissejjah kollettivament “l-attiv trasferit”.

Trasferiment ta’
attiv u passiv
tal-Monte di
Pietà.

(2) Il-passiv kollu li minnufih qabel il-bidu fis-sehħ ta’ dan l-Att kien passiv tal-Monte di Pietà jew dovut minnu, barra minn dak imsemmi fis-subartikolu (4) ta’ dan l-artikolu, għandu, b’effett minn dak il-bidu fis-sehħ, isir passiv ta’ u dovut mill-Gvern bis-saħħa ta’ dan l-Att, u kull hlas li jsir hekk dovut mill-Gvern ikun għall-karigu tal-Fond Konsolidat mingħajr approprjazzjoni oħra barra dan l-Att.

(3) Bla hsara għal xi konsolidazzjoni tad-dirett dominju ma’ l-utili dominju li ssir mat-trasferiment ta’ xi attiv trasferit kif provdut fis-subartikolu (1) ta’ dan l-artikolu, id-disposizzjonijiet ta’ dak is-subartikolu ma jolqtu ebda enfitewsi jew kirja mogħtija dwar xi wieħed mill-attiv trasferiti jew xi servitù li għalih xi attiv bħal dak jista’ jkun sugġett, u kull enfitewsi jew kirja bħal dik għandhom, għall-finijiet kollha, jitqiesu li ngħataw mill-Gvern u għandu jsir minn-hom skond hekk.

(4) B’effett mill-bidu fis-sehħ ta’ dan l-Att, kull piż jew gravami li għalih xi attiv trasferit ikun, minnufih qabel dak il-bidu fis-sehħ, sugġett, u kull hlas ieħor jew ghemil ieħor li, qabel l-imsemmija data, ikun dovut dwar xi attiv bħal dak, għandu, bis-saħħa ta’ dan l-Att, jieqaf milli jkun piż jew gravami fuq, jew hlas jew ghemil dovut dwar, xi attiv trasferit, u kull somma jew oġġett jew ghemil ieħor li, kieku ma kienx għad-disposizzjonijiet ta’ dan is-subartikolu, kienu jkunu dovuti li jithallsu jew li jsiru minnufih qabel il-bidu fis-sehħ ta’ l-Att, għandhom, minn dak il-bidu fis-sehħ, ikunu dovuti li jithallsu jew li jsiru mill-Gvern; u kull hlas hekk dovut ikun għall-karigu tal-Fond Konsolidat mingħajr approprjazzjoni oħra barra dan l-Att.

(5) Minkejja d-disposizzjonijiet tas-subartikolu (4) ta’ dan l-artikolu, u bla hsara għat-tmiem ta’ xi obligazzjoni li tkun ġejja minnhom li jsir bi tpaċija jew b’xi mod ieħor barra minn skond dan is-subartikolu, il-Gvern jista’ f’kull żmien itemm kull obligazzjoni bħal dik li tkun ġejja kif intqal qabel bil-hlas ta’ somma ta’ flus li tkun tikkorrispondi, fil-każ ta’ hlas fis-sena, għall-kapitalizzazzjoni ta’ dak il-hlas fis-sena bir-rata ta’ hamsa fil-mija, u f’kull każ ieħor, għal kumpens xieraq għat-tmiem ta’ l-obbligazzjoni relattiva.

Trasferiment
ta' self u
avvanzi
maghmula mill-
Monte di Pietà.

4. (1) B'effett mill-bidu fis-seħħ ta' dan l-Att, is-self kollu li, minnufih qabel dak il-bidu fis-seħħ, kien self maghmul mill-Monte di Pietà, u kull dritt, pretensjoni, obligazzjoni u passiv, li g'ejjin minn, li għandhom x'jaqsmu miegħu jew li huma anċillari għalih, għandhom, bis-saħħa ta' dan l-Att u mingħajr aktar assigurazzjoni, jiġu trasferiti lill-Gvern u vestiti fih, u jsiru self, drittijiet, pretensjonijiet, obligazzjonijiet u passiv tal-Gvern daqslikieku d-dejn u kull haġa li tkun saret dwaru jkun saru oriġinarjament mill-Gvern skond dan l-Att; u kull self, drittijiet, pretensjonijiet, obligazzjonijiet u passiv hekk kif intqal qabel qegħdin f'dan l-Att jissejhu kollettivament "attiv misluf".

(2) B'effett mill-bidu fis-seħħ ta' dan l-Att, il-flus kollha li, minnufih qabel dak il-bidu fis-seħħ, kienu miżmuma mill-Monte di Pietà akkont ta' sidien ta' rahan mibjugħa b'irkant qabel dik id-data, li jkun ammonti li bihom il-prezz tar-ghan mibjugħ jeċċedi l-ammont dovut dwar is-self relattiv, għandhom jinżammu mill-Gvern minflok il-Monte di Pietà bħallikieku l-bejgħ tar-ghan kien sar mill-Gvern taħt dan l-Att:

Iżda l-azzjoni biex jittiehed kull eċċess bhal dak tkun preskritta wara li jghaddu għaxar snin li jibdeu mal-bidu fis-seħħ ta' dan l-Att.

(3) Il-Gvern għandu jkompli l-funzjonijiet li jkollha l-Monte di Pietà dwar l-attiv misluf minnufih qabel il-bidu fis-seħħ ta' dan l-Att; u wara jista', kif il-Ministru jiddeċiedi, ikompli jislef flus kontra garanzija provduta bl-ghoti tar-ghan ta' oġġetti tad-deheb, fidda jew metall ieħor prezzjuż jew ta' haġar prezzjuż.

(4) Il-funzjonijiet imsemmija fis-subartikolu (3) ta' dan l-artikolu għandhom isiru minn dak id-Dipartiment tal-Gvern li l-Ministru jista' minn żmien għal żmien isemmi għal hekk, u t-taqsima tad-Dipartiment li taqdi dawk il-funzjonijiet għandha, dwar dawk il-funzjonijiet, tkun magħrufa bħala "Il-Monti".

Disposizzjonijiet
dwar self
maghmul
skond dan
l-Att.

5. (1) Id-disposizzjonijiet ta' dan l-artikolu għandu jkollhom effett dwar self maghmul mill-Gvern skond dan l-Att —

(a) is-self kollu għandu jsir bil-garanzija ta' rahan ta' oġġetti tad-deheb, fidda jew metall prezzjuż ieħor jew ta' haġar prezzjuż, jew kombinazzjoni tagħhom;

(b) l-aċċettazzjoni jew ir-rifjut ta' kull oġġett li jiġi offrut b'rahan bħala garanzija għal self tkun fid-diskrezzjoni assoluta tal-Gvern;

(c) ebda oġġett ma għandu jiġi riċevut bħala garanzija għal self jekk u sakemm ma jkunx hareġ biljett dwaru, u, hlief kif provdut f'dan l-Att, ebda oġġett bħal dak ma jingħata lura hlief mal-konsenja ta' dak il-biljett;

(d) is-self m'għandux isir għal żmien speċifikat, u kull oġġett mogħti b'rahan bħala garanzija għal self jista' jiġi mifdi f'kull żmien mal-hlas ta' l-ammont tas-self u kull imgħax li jkun hemm dovut fuqu;

(e) is-self kollu għandu, jekk ma jiġix imgedded, jithallas lura fi żmien tliet snin mid-data li fiha jkun sar;

(f) l-imgħax li jithallas fuq xi self ikun ta' hamsa fil-mija fis-sena jew dik ir-rata l-oħra (li ma tkunx oghla mill-oghla rata permessa bl-artikolu 1948 tal-Kodiċi Civili) kif il-Ministru jista' minn żmien għal żmien b'avviż fil-Gazzetta jispeċifika;

(g) kull rahan li jibqa' mhux mifdi fl-imsemmi żmien ta' tliet snin għandu jinbiegħ b'irkant pubbliku, u meta l-prezz li bih ir-ghan jinbiegħ ikun iżjed mill-ammont dovut lill-Gvern dwar is-self, magħdud kull imgħax li jkun dovut sakemm il-prezz tar-ghan mibjugħ jiġi riċevut mill-Gvern, kull eċċess bħal dak għandu jithallas lis-sid tar-ghan mal-konsenja ta' kull biljett maħruġ dwar is-self;

(h) ebda mgħax m'għandu jithallas mill-Gvern fuq xi eċċess dovut skond il-paragrafu (g) ta' dan is-subartikolu, u l-azzjoni biex jittiehed kull eċċess bħal dan tkun preskritta meta jgħaddu għaxar snin mid-data tal-bejgħ b'irkant tar-ghan li għalih ikun jirreferi l-eċċess.

(2) Meta biljett ikun intilef, ġie distrutt jew xort'oħra ma jinstabx, kull oġġett li dwaru dak il-biljett ikun ġie maħruġ jista' jiġi konsenjat lill-persuna li tippretendi jedd għalih biss jekk dik il-proċedura li tiġi preskritta tkun ġiet imħarsa fiż-żmien li jkun ġie preskritt.

(3) F'dan l-Att, il-kelma "biljett" tfisser kull dokument maħruġ f'isem il-Gvern bi prova li oġġett ikun ġie konsenjat b'rahan bħala garanzija ta' self magħmul skond dan l-Att.

(4) Meta xi oġġett riċevut bħala garanzija ta' self skond dan l-Att jiġi konsenjat b'bona fidi lil xi persuna mal-konsenja tal-biljett relattiv, jew skond id-disposizzjonijiet tas-subartikolu (2) ta' dan l-artikolu, ebda qorti ma għandha tilqa' xi talba minn xi persuna kontra l-Gvern jew kontra xi persuna li taġixxi f'isem il-Gvern, min-ħabba xi konsenja kif intqal qabel.

6. Il-Ministru jkollu s-setgħa li jagħmel regolamenti biex jagħtu effett lil kull waħda mid-disposizzjonijiet ta' dan l-Att u, b'mod partikolari, iżda bla ħsara għall-generalità ta' dak li ntqal qabel, dawk ir-regolamenti jistgħu — Regolamenti

(a) jipprovdu għat-tmexxija u amministrazzjoni ta' kull dipartiment, jew taqsima ta' dipartiment, tal-Gvern mogħtija l-funzjonijiet imsemmija fl-artikolu 4 ta' dan l-Att, magħduda disposizzjoni dwar il-ġranet u l-hinijiet li matulhom dak id-dipartiment jew dik it-taqsimha tiegħu jkunu miftuħa għall-pubbliku;

(b) ibiddlu jew jissospendu fl-applikazzjoni tagħha għall-Monti, kull disposizzjoni ta' liġi li tirregola t-tmexxija ta' hwej-jeġ finanzjarji jew amministrattivi ta' dipartimenti tal-Gvern;

(c) jipprovdu għall-mod li bih għandu jsir self skond dan l-Att, jirregolaw il-kondizzjonijiet u l-hlas lura ta' kull self li jsir hekk, il-hlas ta' l-imgħax fuqu, u kif oġġetti mirhuna bħala garanzija għal hekk jiġu aċċettati, riċevuti, irtirati u mibjugħa bl-irkant;

(d) jistabbilixxu l-inqas u l-ogħla ammonti ta' kull self li jsir skond dan l-Att;

(e) jipprovdu għall-harsien tas-sidien veri ta' l-oġġetti mogħtija b'rahan skond dan l-Att fil-każ li l-biljett maħruġ dwarhom jintilef, jiġi distrutt jew ma jinstabx;

(f) jipprovdi għall-mod li bih rahan mhux mifdi jista' jitneħħa u x'isir bid-dħul minn hekk;

(g) jipprovdu biex jinżammu *records* għall-finijiet ta' kull funzjoni eżerċitata skond l-artikolu 4 ta' dan l-Att, iż-żmien li għalih dawk ir-*records* għandhom jinżammu, u t-tneħħija jew id-distruzzjoni tagħhom mat-tmiem ta' l-imsemmi żmien;

(h) jipprovdu għal kull haġa awtorizzata jew meħtieġa skond dan l-Att li tiġi preskritta;

(i) jipprovdu għal reati dwar kull haġa provduta b'dan l-Att jew b'regolamenti magħmula taħt dan l-artikolu u jistabbilixxu pieni dwar kull reat bħal dak li ma jkunux iżjed minn multa ta' hames mitt lira jew prigunerija għal żmien ta' sitt xhur, jew dik il-multu u prigunerija flimkien;

(j) jipprovdu għal jew jirregolaw ir-responsabbiltà ċivili dwar kull haġa provduta għaliha b'dan l-Att jew b'regolamenti magħmula taħt dan l-artikolu.

Depożiti tal-qorti regolari mqiegħda fil-Monte di Pietà qabel il-31 ta' Diċembru, 1944.

7. (1) Id-depożiti li għalihom japplika dan l-artikolu, (hawnhekk iżjed 'il quddiem imsejha "id-depożiti") għandhom jiġu trattati u mneħħija kif provdut f'dan l-artikolu.

(2) Bla ħsara għal kull direttiva li l-Ministru jista' jagħti, u għad-disposizzjonijiet l-oħra ta' dan l-artikolu, id-depożiti għandhom jinbiegħu b'rikant pubbliku bl-istess mod kif rahan mhux mifdi jinbiegħ skond id-disposizzjoni tas-subartikolu (1) ta' l-artikolu 5 ta' dan l-Att u ta' kull regolamenti magħmula skond dan l-Att:

Iżda kull depożitu ta' ebda valur jew ta' valur trivjali għandu jsir minnu skond kif jordna l-Ministru.

(3) Dak li jidhol mill-bejgħ ta' kull depożitu għandu għall-finijiet kollha tal-liġi jieħu post id-depożitu mibjugħ bħallikieku kien l-oġġett li kien oriġinarjament depożitat, u għandu jinżamm mill-Gvern għal żmien indefinit u jithallas biss lill-persuna jew lill-persuni speċifikati f'ordni maħruġ minn qorti kompetenti u skond kull ordni bħal dak. Ebda mgħax ma jithallas fuq dak li hekk jidhol.

(4) Id-depożiti li għalihom japplika dan l-artikolu huma d-depożiti kollha regolari tal-qorti li ġew depożitati fil-Monti di Pietà skond xi awtorità, kienet li kienet, fil-31 jew qabel il-31 ta' Diċembru, 1944 u li ma ġewx irtirati skond ordni maħruġ minn qorti kompetenti qabel il-bidu fis-seħħ ta' dan l-Att.

Thassir u emendi. Kap. 11.

8. (1) L-Ordinanza dwar l-Imgħax fuq xi Self ta' Flus mill-Monti tal-Pjetà u l-Ordinanza ta' l-1944 dwar id-Depożiti fil-Qrati (Identifikazzjoni u Bejgħ), huma b'dan imħassra.

(2) Kull fejn f'xi liġi jew f'dokument ieħor li jkollu forza ta' liġi, jew xi att, kuntratt, dokument, kitba jew dokument ieħor ikun li jkun, hemm riferenza għall-Monte di Pietà, u hu meħtieġ jew spedjenti, minhabba xi haġa li tinsab f'dan l-Att, li dik ir-riferenza tiġi sostitwita b'riferenza għal Il-Monti, dik ir-riferenza għandha tiġi hekk sostitwita, u kull liġi, dokument jew kitba oħra kif intqal qabel għandhom jiftiehm u għandu jkollhom effett f'dan is-sens.

(3) Bla ħsara għall-ġeneralità tad-disposizzjonijiet ta' qabel ta' dan l-artikolu, il-liġijiet imsemmija fl-ewwel kolonna ta' l-Iskeda li tinsab ma' dan l-Att għandu jkollhom effett skond l-emendi speċifikati dwarhom fit-tieni kolonna ta' l-imsemmija Skeda.

Artikolu 8

SKEDA

EMENDI

LIĠI

SAFEJN TIĠI EMENDATA

Liġi dwar l-Irkantaturi, Kap. 6

Fil-artikolu 2, minflok il-kliem "il-Monti tal-Pjetà" għandhom jidhlu l-kliem "Il-Monti".

Kodiċi Ċivili, Kap. 23

Fis-subartikolu (1) ta' l-artikolu 2074, minflok il-kliem "l-Monti tal-Pjetà" għandhom jidhlu l-kliem "Il-Monti".

Att ta' l-1948 dwar it-Taxxa fuq l-*Income* (Att No. LIV ta' l-1948)

Il-paragrafu (ċ) tas-subartikolu (1) ta' l-artikolu 8 għandu jithassar.

Regolamenti ta' l-1973 dwar Depożiti fil-Qorti A.L. 2 ta' l-1973

Fir-regolament 2, minflok il-kliem "Monte di Pietà" kull fejn jinsabu għandhom jidhlu l-kliem "Il-Monti".

Fir-regolament 3 minflok il-kliem "għall-Monte di Pietà" għandha tiftiehem bħala riferenza għall-Fergħa ta' dik l-istituzzjoni f'Għawdex" għandhom jidhlu l-kliem "għal Il-Monti għandhom jiftiehem bħala riferenza għall-fergħa f'Għawdex tad-Dipartiment li tiegħu Il-Monti jkun taqsima".

Mgħoddi mill-Kamra tad-Deputati fis-Seduta Nru. 8 tal-15 ta' Diċembru, 1976.



Skrivan tal-Kamra tad-Deputati

M. Laineira.
Speaker



I assent.

A. J. Manno
President

10th December, 1976

A. J. Manno

ACT No. XXXIX of 1976

AN ACT to vest in the Government the assets and functions of the institutions known as Monte di Pietà and Monte di Redenzione, and to provide for matters connected therewith or ancillary thereto.

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.

1. (1) This Act may be cited as the Monte di Pietà Act, 1976.
- (2) This Act shall come into force on such date as the Minister may by notice in the Gazette appoint.

Interpretation.

2. (1) In this Act, unless the context otherwise requires —
 - “Il-Monti” means the division of the Department of Government known by that name in accordance with section 4 of this Act;
 - “loan assets” has the meaning assigned to it by section 4 of this Act;
 - “Minister” means the Minister responsible for finance;
 - “Monte di Pietà” means the foundation or institution known by that name, and includes the foundation or institution known as Monte di Redenzione, whatever the legal status of these foundations or institutions and howsoever they may have been set up;
 - “prescribed” means prescribed by or under this Act;
 - “ticket” has the meaning assigned to it by section 5 of this Act;
 - “transferred assets” has the meaning assigned to it by section 3 of this Act.

(2) Notwithstanding anything contained in any other law, or in any deed, will, contract, instrument or other document whatsoever, the provisions of this Act shall have effect, and in the event of any conflict with the provisions of any other law or anything contained in any deed, will, contract, instrument or other document whatsoever, the provisions of this Act shall prevail.

3. (1) With effect from the commencement of this Act, all property, movable and immovable which, immediately before such commencement, formed part of, or otherwise belonged to, or was considered or treated as forming part of or otherwise belonging to, the Monte di Pietà, other than the loan assets, is transferred to and shall vest in the Government by virtue of this Act and without further assurance, and, subject to the following provisions of this section, are so transferred and shall so vest in absolute ownership free and unencumbered; and the property transferred as aforesaid is in this Act referred to collectively as "the transferred assets".

Transfer of
assets and
liabilities of
Monte di Pietà.

(2) All liabilities which immediately before the commencement of this Act were liabilities of or due by the Monte di Pietà, other than those mentioned in subsection (4) of this section, shall, with effect from such commencement, become liabilities of and due by Government by virtue of this Act, and any payment so due to be made by the Government shall be a charge on the Consolidated Fund without further appropriation than this Act.

(3) Without prejudice to any consolidation of the *directum dominium* with the *utile dominium* happening on the transfer of any of the transferred assets as provided in subsection (1) of this section, the provisions of that subsection shall not affect any emphyteusis or lease granted in respect of any of the transferred assets or any easement to which any of such assets may be subject, and any such emphyteusis or lease shall, for all purposes, be deemed to have been granted by the Government and shall be treated accordingly.

(4) With effect from the commencement of this Act, any burthen or charge to which any of the transferred assets may, immediately before such commencement, be subject, and any other payment or performance that may, before the date aforesaid, be due in respect of any such assets, shall, by virtue of this Act, cease to be such a burthen or charge on, or a payment or performance due in respect of, any of the transferred assets, and any sum or other thing or act which but for the provisions of this subsection would have been due to be paid or made immediately before the commencement of this Act, shall, as from such commencement, be due to be paid or made by the Government; and any payment so due shall be a charge on the Consolidated Fund without any further appropriation than this Act.

(5) Notwithstanding the provisions of subsection (4) of this section, and without prejudice to the extinguishment of any obligation arising therefrom by way of set-off or in any manner other than in pursuance of this subsection, the Government may at any time extinguish any such obligation arising as aforesaid by the payment of a sum of money corresponding, in the case of an annual payment, to the capitalization of such annual payment at the rate of five per cent, and in any other case, to an adequate compensation for the extinguishment of the relative obligation.

Transfer of
loans and
advances made
by Monte di
Pietà.

4. (1) With effect from the commencement of this Act, all loans which, immediately before such commencement, were loans made by the Monte di Pietà, and all rights, claims, obligations and liabilities, pertaining, relating or ancillary thereto, shall, by virtue of this Act and without further assurance, be transferred to and vest in the Government, and shall become loans, rights, claims, obligations and liabilities of the Government as if the loans and anything done in relation thereto had been originally made or done by the Government under this Act; and all such loans, rights, claims, obligations and liabilities aforesaid are in this Act referred to collectively as the "loan assets".

(2) With effect from the commencement of this Act, all moneys which, immediately before such commencement, were held by the Monte di Pietà on account of owners of pledges sold by auction before that date, being amounts by which the price of a pledge sold exceeded the amount due in respect of the relative loan, shall be held by the Government in place of the Monte di Pietà as if the sale of the pledge had been made by the Government under this Act:

Provided that the action for the recovery of any such excess shall be barred by the lapse of ten years beginning with the commencement of this Act.

(3) The Government shall continue the functions performed by the Monte di Pietà in respect of the loan assets immediately before the commencement of this Act; and may thereafter, as the Minister may decide, continue to lend money against security provided by the giving of pledges of articles of gold, silver or other precious metal or of precious stones.

(4) The functions referred to in subsection (3) of this section shall be performed by such Department of Government as the Minister may from time to time designate for that purpose, and the division of the Department performing those functions shall, in respect of those functions, be known as "Il-Monti".

Provisions
concerning loans
made under
this Act.

5. (1) The provisions of this section shall have effect with respect to loans made by the Government under this Act —

(a) all loans shall be made against the security of a pledge consisting in articles of gold, silver or other precious metal or of precious stone, or a combination thereof;

(b) the acceptance or otherwise of any article offered by way of pledge as a security for a loan shall be in the absolute discretion of the Government;

(c) no article shall be received as a security for a loan unless and until a ticket has been issued in respect thereof, and, save as provided in this Act, no such article shall be returned except against the surrender of that ticket;

(d) a loan shall not be made for a specified period, and any article given in pledge as a security for a loan may be redeemed at any time by the payment of the amount of the loan and any interest that may be due thereon;

(e) all loans shall, unless renewed, be repayable within three years from the date on which they are made;

(f) the interest payable on any loan shall be five per cent per annum or such other rate (not being higher than the maximum allowed by section 1948 of the Civil Code) as the Minister may from time to time by notice in the Gazette specify; Cap. 23

(g) any pledge remaining unredeemed within the aforesaid period of three years shall be sold by public auction, and where the price at which the pledge is sold exceeds the amount due to the Government in respect of the loan, including all interest due until the price of the pledge sold is received by the Government, any such excess shall be paid to the owner of the pledge against the surrender of any ticket issued with respect to the loan;

(h) no interest shall be payable by the Government on any excess due under paragraph (g) of this subsection, and the action for the recovery of any such excess shall be barred by the lapse of ten years from the date of the sale by auction of the pledge to which the excess relates.

(2) Where a ticket has been lost, destroyed or otherwise mislaid, any article in respect of which that ticket was issued may be delivered to a person claiming entitlement thereto only if such procedure as may be prescribed has been followed within such time as may be prescribed.

(3) In this Act, the word "ticket" means any document released on behalf of the Government in evidence that an article has been delivered as a pledge by way of security of a loan made under this Act.

(4) Where any article received as a security of a loan under this Act is delivered in good faith to any person against the surrender of the relative ticket, or in accordance with the provisions of subsection (2) of this section, no claim by any person against the Government or against any person acting on behalf of the Government, and arising from any delivery as aforesaid, shall be entertained by any court.

6. The Minister shall have power to make regulations to give effect to any of the provisions of this Act and, in particular, but without prejudice to the generality of the foregoing, such regulations may — Regulations.

(a) provide for the management and administration of any department, or section of a department, of Government entrusted with the functions referred to in section 4 of this Act, including provision with respect to the days and hours during which such a department or section thereof shall be open to the public;

(b) modify or put in abeyance, in its application to Il-Monti, any provision of law regulating the conduct of financial or administrative matters in government departments;

(c) provide for the manner in which a loan under this Act is to be made, regulate the conditions and the repayment of any loan so made, the payment of the interest thereon, and the acceptance, receipt, withdrawal and sale by auction of articles pledged as a security therefor;

(d) establish the minimum and maximum amounts of any loan made under this Act;

(e) make provision for the protection of the rightful owners of articles given as a pledge under this Act in the event of the loss, destruction or mislaying of the ticket issued in respect thereof;

(f) provide for the manner in which unredeemed pledges may be disposed of and the proceeds thereof dealt with;

(g) provide for the keeping of records for the purposes of any function exercised under section 4 of this Act, the period for which such records are to be kept, and the disposal or destruction thereof on the expiration of such period;

(h) provide for any matter authorised or required by this Act to be prescribed;

(i) provide for offences in relation to any matter provided for in this Act or in regulations made under this section and establish punishments with respect to any such offence not exceeding a fine (*multa*) of five hundred pounds or imprisonment for a term of six months, or both such fine or imprisonment;

(j) provide for and regulate civil liability in relation to any matter provided for in this Act or in regulations made under this section.

Regular court deposits lodged with Monte di Pietà before the 31st December, 1944.

7. (1) The deposits to which this section applies, (hereinafter referred to as "the deposits") shall be dealt with and disposed of as provided in this section.

(2) Subject to any directives which the Minister may give, and to the other provisions of this section, the deposits shall be sold by public auction in the same manner as unredeemed pledges may be sold in accordance with the provision of subsection (1) of section 5 of this Act and of any regulations made under this Act:

Provided that any deposit of trivial or no value shall be disposed of as the Minister may direct.

(3) The proceeds from the sale of any deposit shall for all purposes of law take the place of the deposit sold as if it had been the thing originally deposited, and shall be kept by the Government indefinitely and shall only be paid to the person or persons specified in an order issued by a competent court and in accordance with any such order. No interest shall be payable on any such proceeds.

(4) The deposits to which this section applies are all regular court deposits lodged with the Monte di Pietà under any authority whatsoever on and before the 31st December, 1944 and not withdrawn therefrom in pursuance of an order issued by a competent court before the commencement of this Act.

Repeal and amendments. Cap. 11.

8. (1) The Monte di Pietà (Interest on Certain Loans) Ordinance and the Court Deposits (Identification and Sale) Ordinance, 1944, are hereby repealed.

(2) Wherever in any law or other instrument having the force of law, or in any deed, contract, instrument, writing or other document whatsoever, any reference is made to the Monte di Pietà, and it is necessary or expedient, in consequence of anything contained

in this Act, that such a reference be substituted by a reference to Il-Monti, that reference shall be so substituted, and any law, instrument or document as aforesaid shall be construed and shall have effect accordingly.

(3) Without prejudice to the generality of the foregoing provisions of this section, the enactments mentioned in the first column of the Schedule to this Act shall have effect subject to the amendments specified in relation thereto in the second column of that Schedule.

SCHEDULE

Section 8

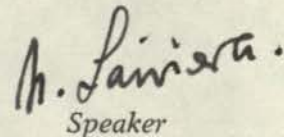
AMENDMENTS

ENACTMENT	EXTENT OF AMENDMENT
Auctioneers Law, Cap. 6	In section 2, for the words "Monte di Pietà" there shall be substituted the words "Il-Monti".
Civil Code, Cap. 23	In subsection (1) of section 2074, for the words "Monte di Pietà" there shall be substituted the words "Il-Monti".
Income Tax Act, 1948, Act No. LIV of 1948	Paragraph (c) of subsection (1) of section 8 shall be deleted.
Deposits in Court Regulations, 1973 L.N. 2 of 1973	In regulation 2, for the words "Monte di Pietà" wherever they occur there shall be substituted the words "Il-Monti". In regulation 3 for the words "the Monte di Pietà shall be construed as a reference to the branch of that institution in Gozo" there shall be substituted the words "Il-Monti shall be construed as a reference to the branch in Gozo of the Department of which Il-Monti is a division".

Passed by the House of Representatives at Sitting No. 8 of the 15th December, 1976.



Clerk to the House of Representatives



Speaker