ABBOZZ TA' LIĠI
msejjaħ

ATT biex jawtorizza u jirregola l-parteċipazzjoni fi ħdan il-Faċilità għall-Istabbiltà Finanzjarja Ewropea u biex joħroġ garanziji għall-ħlas ta' strumenti finanzjarji jew ftehim maħruġ minn jew li daħlet fih il-Faċilità għall-Istabbiltà Finanzjarja Ewropea.

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

1. (1) It-titolu fil-qosor ta' dan l-Att huwa l-Att tal-2010 dwar Parteċipazzjoni u Garanziji taħt il-Faċilità għall-Istabbiltà Finanzjarja Ewropea. Titolu fil-qosor u dħul fis-seħħ.

(2) Dan l-Att għandu jidħol fis-seħħ f'dik id-data li l-Ministru responsabbli għal finanzi jista' jistabbilixxi b'avviż fil-Gazzetta, u dati differenti jistgħu jiġu hekk stabbiliti għal disposizzjonijiet differenti jew għanijiet differenti ta' dan l-Att.

2. F'dan l-Att, kemm-il darba l-kuntest tal-kliem ma jeħtieġx xort'oħra:- Tifsir.

"il-Faċilità għall-Istabbiltà Finanzjarja Ewropea" tfisser struttura ġuridika fl-għamla ta' kumpannija pubblika b'responsabbiltà limitata magħrufa bħala kumpannija *anonyme*, inkorporata fil-Lussemburgu, bl-uffiċċju tagħha reġistrat fil-Belt ta' Lussemburgu u bin-numru ta' reġistrazzjoni R.C.S. Lussemburgu B153.414;

"Il-Ftehim Qafas dwar Faċilità għall-Istabbiltà Finanzjarja Ewropea" tfisser il-ftehim bejn l-Istati Membri taż-Żona Ewro u l-Faċilità għall-Istabbiltà Finanzjarja Ewropea rigward it-termini u l-kondizzjonijiet li taħthom il-Faċilità għall-Istabbiltà Finanzjarja Ewropea tista' tagħti self lil Stati Membri taż-Żona Ewro li jkunu

f'diffikultajiet finanzjarji, tiffinanzja dak is-self appoġġjat b'garanziji maħruġa mill-Istati Membri oħra taż-Żona Ewro, u ħwejjeġ oħra regolati fih, liema ftehim ġie imqiegħed fuq il-Mejda tal-Kamra tad-Deputati;

"Malta" għandha l-istess tifsira mogħtija lilha bl-artikolu 124 tal-Kostituzzjoni ta' Malta; u

"Stati Membri" tfisser l-Istati Membri taż-Żona Ewro tal-Unjoni Ewropea.

Awtorità li tipparteċipa fil-Faċilità għall-Istabbiltà Finanzjarja Ewropea.

3. (1) Bla ħsara għad-disposizzjonijiet ta' dan l-Att, il-Gvern ta' Malta jista' jipparteċipa fil-Faċilità għall-Istabbiltà Finanzjarja Ewropea bħala azzjonista fil-kapital azzjonarju sottoskritt u kapital azzjonarju awtorizzat, u bħala direttur fil-bord tad-diretturi, skont it-termini u kondizzjonijiet stipulati fil-memorandum u l-artikoli ta' assoċjazzjoni, għal finiijiet identifikati taħt is-subartikolu (2), u kif approvat mill-Kamra tad-Deputati.

(2) Il-Faċilità għall-Istabbiltà Finanzjarja Ewropea għandha tiffaċilita jew tipprovdi finanzjament lil Membri Stati f'diffikultajiet finanzjarji permezz ta' ġbir ta' flus bil-ħruġ ta' strumenti finanzjarji jew dħul f'arranġamenti finanzjarji mal-azzjonisti jew partijiet terzi.

Ħlas u ħruġ ta' garanziji.

4. (1) Kull strument finanzjarju jew arranġament finanzjarju maħruġ jew li tidħol fih il-Faċilità għall-Istabbiltà Finanzjarja Ewropea għal finijiet tal-artikolu 3(2), għandu jkun garantit mill-Gvern ta' Malta soġġett għat-termini inkorporati fil-Ftehim Qafas dwar Faċilità għall-Istabbiltà Finanzjarja Ewropea:

Iżda il-garanzija maħruġa mill-Gvern ta' Malta m'għandux ikun iżjed mill-ammont totali ta' 398.44 miljun Euro.

(2) Kull garanzija maħruġa mill-Gvern ta' Malta għal strumenti finanzjarji jew arranġamenti finanzjarji maħruġa mill-Faċilità għall-Istabbiltà Finanzjarja Ewropea lil hinn mill-għan speċifikat taħt is-subartikolu (1) tista' ssir biss b'dak il-mod u għal dak il-għan kif l-Kamra tad-Deputati tista' b'riżoluzzjoni tistabbilixxi.

Għanijiet u Raġunijiet

L-għanijiet ta' dan l-Abbozz ta' Liġi huma sabiex il-Gvern ta' Malta jkun jista' jipparteċipa fil-Faċilità għall-Istabbiltà Finanzjarja Ewropea .

BILL
entitled

AN ACT to authorize and regularize the participation within the European Financial Stability Facility and to issue guarantees for the payment of the financial instruments or agreement issued or entered into by the European Financial Stability Facility.

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) The short title of this Act is the Participation and Guarantees under the European Financial Stability Facility Act, 2010. Short title and commencement.

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

2. In this Act, unless the context otherwise requires:- Interpretation.

"the European Financial Stability Facility" means a corporate structure in the form of a public limited liability company known as a *societe' anonyme,* incorporated in Luxembourg, with its registered office in Luxembourg-City and bearing registration number R.C.S. Luxemburg B153.414;

"the European Financial Stability Facility Framework Agreement" means the agreement entered into between the Euro Area Member States and the European Financial Stability Facility regarding the terms and conditions upon which the European Financial Stability Facility may make loans to Euro Area Member States who are in financial difficulties, finance such loans backed up by guarantees issued by the other Euro Area Member States, and other matters regulated therein, which agreement has been laid on the

Table of the House of Representatives;

"Malta" has the same meaning assigned to it by article 124 of the Constitution of Malta;

"Member States" means the Euro Area Member States of the European Union.

Authority to participate in the European Financial Stability Facility.

3. (1) Subject to the provisions of this Act, the Government of Malta may participate in the European Financial Stability Facility as a shareholder in the subscribed share capital and authorized share capital, and as a director on the board of directors, in accordance with the terms and conditions set out in the memorandum and articles of association, for the purpose identified under sub-article (2), and as approved by the House of Representatives.

(2) The European Financial Stability Facility shall facilitate or provide financing to Member States in financial difficulties through the raising of money by the issuing of financial instruments or entering into financial arrangements with the shareholders or third parties.

Payment and issuing of guarantees.

4. (1) Any financial instrument or financial arrangement issued or entered into by the European Financial Stability Facility for the purpose of article 3(2), shall be guaranteed by the Government of Malta subject to the terms incorporated in the European Financial Stability Facility Framework Agreement:

Provided that the guarantee issued by the Government of Malta shall not exceed the aggregate amount of Euro 398.44 million.

(2) Any guarantee issued by the Government of Malta for financial instruments or financial arrangements issued by the European Financial Stability Facility beyond the purpose specified under sub-article (1) may only be done in such manner and for such purpose as the House of Representatives may by resolution determine.

Objects and Reasons

The objects of this Bill are to allow the Government of Malta to participate in the European Financial Stability Facility

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