

## **ABBOZZ TA' LIĠI msejjah**

*Att biex jemenda l-Att dwar il-Bank Ċentrali ta' Malta, Kap 204 u l-Att  
dwar it-Transazzjonijiet Esterni, Kap. 233.*

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

**1.** It-titolu fil-qosor ta' dan l-Att huwa l-Att biex jemenda l-Att tal-Bank Ċentrali ta' Malta. Titolu fil-qosor.

### **TAQSIMA I**

#### **EMENDI TA' L-ATT DWAR IL-BANK ĊENTRALI TA' MALTA, KAP. 204**

**2.** (1) Din it-Taqsima temenda u ghandha tinqara u tiftiehem haġa waħda ma' l-Att dwar il-Bank Ċentrali ta' Malta, hawnhekk iżjed 'il quddiem imsejjah "l-Att prinċipali". Emendi ta' l-Att  
dwar il-Bank  
Ċentrali ta' Malta,  
Kap. 204.

(2) Din it-Taqsima ghandha tibda ssehh f'dik id-data li l-Ministru responsabbli mill-finanzi jista' b'avviż fil-Gazzetta jstabilixxi u dati differenti jistghu jiġu hekk stabbiliti għal disposizzjonijiet differenti u għanijiet differenti tagħha.

**3.** (1) L-intestaturi tat-Taqsimiet ta' l-Att prinċipali, jiġifieri t-Taqsima I Preliminari, it-Taqsima II Twaqqif u Tmexxija tax-Xogħol ta' Bank, it-Taqsima IIA *Policy* Monetarja, it-Taqsima III Disposizzjonijiet Finanzjarji, it-Taqsima IIIA Ġbir ta' Informazzjoni, Titolu ġdid, thassir  
u enumerazzjoni  
mill-ġdid ta' l-  
artikoli u Taqsimiet  
ta' l-Att prinċipali.

it-Taqsima IV Relazzjonijiet mal-Gvern, it-Taqsima V Relazzjonijiet ma' l-Istituzzjonijiet ta' Kreditu u dawk Finanzjarji, it-Taqsima VI Relazzjonijiet ma' l-Awtorità Kompetenti, it-Taqsima VIA Relazzjonijiet ma' Organizzazzjonijiet Internazzjonali u Ohrajn, it-Taqsima VII Flus u t-Taqsima VIII Ġenerali, ghandhom jithassru u t-Taqsimiet ġodda ghandhom titolu kif ġej:

- (a) “Taqsima I Preliminari”;
- (b) “Taqsima II Twaqqif u Tmexxija tax-Xoghol ta’ Bank”;
- (ċ) “Taqsima III Dispożizzjonijiet Finanzjarji”;
- (d) “Taqsima IV Ġbir ta’ Informazzjoni”;
- (e) “Taqsima V Relazzjonijiet mal-Gvern”;
- (f) “Taqsima VI Relazzjonijiet ma’ l-Istituzzjonijiet ta’ Kreditu u dawk Finanzjarji”;
- (g) “Taqsima VII Sistemi ta’ Pagament”;
- (h) “Taqsima VIII Relazzjonijiet ma’ l-Awtorità Kompetenti”;
- (i) “Taqsima IX Relazzjonijiet ma’ Organizzazzjonijiet Internazzjonali u Ohrajn”;
- (j) “Taqsima X Flus”;
- (k) “Taqsima XI Ġenerali”; u
- (l) “Taqsima XII Disposizzjonijiet Transizzjonali dwar il-Lira Maltija”.

(2) L-artikoli 6, 16, 17A, 17B, 17Ċ, 17D, 19, 20, 21, 29, 30, 32, 35, 38D, 39, 40, 41, 50, 51, 52 u 55 ta’ l-Att prinċipali ghandhom jithassru.

(3) L-artikoli 5, 13, 13A, 14, 15, 17, 18, 22, 23, 24, 24A, 24B, 31, 33, 34, 36, 36A, 37, 38, 38A, 38B, 38Ċ, 38E, 38F, 38Ġ, 49A, 49B, 49Ċ, 49D, 49E, 49F, 52A, 52B, 53 u 54 ta’ l-Att prinċipali ghandhom jiġu enumerati mill-ġdid bhala artikoli 6, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 29, 30, 31, 34, 35, 32, 33, 36, 37, 40, 41, 39, 50, 51, 52, 53, 54, 55, 56, 57, 58 u 59 rispettivament.

(4) L-intestaturi ġodda tat-Taqsimiet li hemm fis-subartikolu (1) ta' dan l-artikolu għandhom jidhru rispettivament kif ġej:

(a) l-intestatura fil-paragrafu (a) qabel l-artikolu 1;

(b) l-intestatura fil-paragrafu (b) qabel l-artikolu 3;

(ċ) l-intestatura fil-paragrafu (ċ) qabel l-artikolu 19, kif enumerat mill-ġdid;

(d) l-intestatura fil-paragrafu (d) qabel l-artikolu 23, kif enumerat mill-ġdid;

(e) l-intestatura fil-paragrafu (e) qabel l-artikolu 25;

(f) l-intestatura fil-paragrafu (f) qabel l-artikolu 30, kif enumerat mill-ġdid;

(g) l-intestatura fil-paragrafu (g) qabel l-artikolu 34, kif enumerat mill-ġdid;

(h) l-intestatura fil-paragrafu (h) qabel l-artikolu 36, kif enumerat mill-ġdid;

(i) l-intestatura fil-paragrafu (gh) qabel l-artikolu 39, kif enumerat mill-ġdid;

(j) l-intestatura fil-paragrafu (h) qabel l-artikolu 42;

(k) l-intestatura fil-paragrafu (h) qabel l-artikolu 56, kif enumerat mill-ġdid; u

(l) l-intestatura fil-paragrafu (i) qabel l-artikolu 62 ġdid.

**4.** Minflok it-Taqsim ta' l-Att, għandu jidhol dan li ġej:

Sostituzzjoni tat-Taqsim ta' l-Att.

## “TAQSIM TA’ L-ATT

		Artikli
Taqsima I	Preliminari	1-2
Taqsima II	Twaqqif u Tmexxija tax-Xoghol ta’ Bank	3-18
Taqsima III	Disposizzjonijiet Finanzjarji	19-22
Taqsima IV	Ġbir ta’ Informazzjoni	23-24
Taqsima V	Relazzjonijiet mal-Gvern	25-29
Taqsima VI	Relazzjonijiet ma’ l-Istituzzjonijiet ta’ Kreditu u dawk Finanzjarji	30-33
Taqsima VII	Sistemi ta’ Pagament	34-35
Taqsima VIII	Relazzjonijiet ma’ l-Awtorità Kompetenti	36-38
Taqsima IX	Relazzjonijiet ma’ Organizzazzjonijiet Internazzjonali u Ohrajn	39-41
Taqsima X	Flus	42-55
Taqsima XI	Ġenerali	56-61
Taqsima XII	Disposizzjonijiet Transizzjonali dwar il-Lira Maltija	62-63

## L-Ewwel Skeda

## It-Tieni Skeda”

Emenda tat-titolu  
fit-tul ta’ l-Att  
prinċipali.

**5.** Fit-titolu fit-tul ta’ l-Att prinċipali għandhom jidhlu l-kliem:

“Att biex jipprovd i għat-twaqqif ta’ Bank Ċentrali ta’ Malta u biex jiġu stabbiliti l-funzjonijiet u s-setgħat tiegħu; u biex jipprovd i għall-hwejjeġ anċillari jew inċidentali għalihom.”

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

**6.** L-artikolu 2 ta’ l-Att prinċipali għandu jiġi emendat kif ġej:

(a) minflok it-tifsira ta’ “attiv estern” għandha tidhol it-tifsira li ġejja:

“ “attivi ta’ riserva” għandha tinkludi:

(a) attivi f’kambju barrani li jikkonsisti fi flus, depożiti u titoli f’ munita li mhix l-euro, u

(b) deheb monetarju, *Special Drawing Rights* (SDRs) u posizzjoni ta’ riserva fil-Fond Monetarju Internazzjonali;”;

(b) minflok it-tifsira “awtorità kompetenti” ghandha tidhol it-tifsira li ġejja:

“ “awtorità kompetenti” tfisser dik l-awtorità jew dawk l-awtoritajiet, skond il-każ, nominati biex jirregolaw il-kummerċ ta’ istituzzjonijiet ta’ kreditu, istituzzjonijiet finanzjarji jew istituzzjonijiet ta’ servizzi finanzjarji taht ligi minn dawk murija fit-Tieni Skeda ta’ dan l-Att;”;

(ċ) fit-tifsira “ “bank” jew “istituzzjoni ta’ kreditu” ”, minflok il-kliem “tfisser kull persuna li tmexxi kummerċ bankarju” ghandhom jidhlu l-kliem “ghandha l-istess tifsir moghti lilha bl-artikolu 2 ta’ l-Att dwar il-Kummerċ Bankarju”;

(d) minnufih wara t-tifsira “bank” ghandha tidhol it-tifsira li ġejja:

“ “Bank Ċentrali Ewropew” tfisser il-bank mwaqqaf skond l-Artikolu 8 tat-Trattat;”;

(e) it-tifsira “Gazzetta” ghandha tithassar;

(f) it-tifsira “Gvern” ghandha tithassar;

(g) fit-tifsira “ “Gvernatur” jew “Deputat Gvernatur” ”, il-kliem “, u “Gvernatur” tinkludi persuna li tkun ghal dak iż-żmien taġixxi ta’ Gvernatur” ghandhom jithassru;

(h) fit-tifsira “istituzzjoni finanzjarja”, minflok il-kliem “tfisser istituzzjoni li ghandha liċenza mahruġa taht” ghandhom jidhlu l-kliem “ghandha l-istess tifsir moghti lilha bl-artikolu 2 ta’ ”;

(i) minnufih wara t-tifsira “istituzzjoni finanzjarja” ghandha tidhol it-tifsira li ġejja:

“ “il-Komunitajiet” tfisser il-Komunità Ewropea kif imfissra fl-artikolu 2 ta’ l-Att dwar l-Unjoni Ewropea;”;

(j) fit-tifsira “kummerċ bankarju” minflok il-kelma “taht” ghandhom jidhlu l-kliem “bl-artikolu 2 ta’ ”;

(k) minnufih wara t-tifsira “Ministru” ghandha tidhol it-tifsira li ġejja:

“ “Statut” tfisser il-Protokoll dwar l-Istatut tas-Sistema Ewropea ta’ Banek Ċentrali u tal-Bank Ċentrali Ewropew anness mat-Trattat;” u

(1) minflok it-tifsira “it-Trattat” ghandha tidhol it-tifsira li ġejja:

“ “it-Trattat” tfisser it-Trattat li jwaqqaf il-Komunità Ewropea magħmul f’Ruma fil-25 ta’ Marzu 1957 u kif sussegwentement emendat.”.

Emenda ta’ l-artikolu 3 ta’ l-Att prinċipali.

**7.** Minflok is-subartikolu (1) ta’ l-artikolu 3 ta’ l-Att prinċipali ghandu jidhol dan li ġej:

“(1) Ghandu jkun hemm Bank li jissejjah il-Bank Ċentrali ta’ Malta. Il-Bank ikun jagħmel parti integrali mis-Sistema Ewropea ta’ Banek Ċentrali kif imwaqqfa taht it-Trattat u ghandu jipparteċipa billi jwettaq kull hidma u jkun konformi ma’ l-oġġettivi lilu mogħtija bl-Istatut u ghandu jassumi d-drittijiet u l-obbligi kollha konsegwenzjali għal dak l-istatus.”.

Emenda ta’ l-artikolu 4 ta’ l-Att prinċipali.

**8.** L-artikolu 4 ta’ l-Att prinċipali ghandu jiġi emendat kif ġej:

(a) fin-nota margġinali tiegħu, minflok il-kliem “Oġġettiv prinċipali” ghandhom jidhlu l-kliem “Oġġettivi”;

(b) is-subartikoli (2) u (3) tiegħu ghandhom jithassru; u

(ċ) is-subartikolu (1) tiegħu ghandu jiġi enumerat mill-ġdid bhala disposizzjoni shiha u minflok ghandu jidhol dan li ġej:

“Skond l-Istatut, l-oġġettiv prinċipali tal-Bank huwa li jżomm stabbilità fil-prezz. Mingħajr preġudizzju għall-oġġettiv prinċipali tiegħu, il-Bank ghandu jagħti appoġġ lil-linji politiċi ekonomiċi ġenerali tal-Komunitajiet bil-hsieb li jghin biex jintlahqu l-oġġettivi tal-Komunitajiet kif stipulati fl-Artikolu 2 tat-Trattat u ghandu jaġixxi skond il-prinċipji indikati fl-Artikolu 4 tat-Trattat.”.

Żjieda ta’ l-artikolu 5 ma’ l-Att prinċipali.

**9.** Minnufih wara l-artikolu 4 ta’ l-Att prinċipali ghandu jizjed l-artikolu 5 ġdid li ġej:

“Hidma tal-Bank.

**5.** (1) Skond l-Istatut, il-hidma tal-Bank ghandha tinkludi dan li ġej -

(a) li jimplementa l-*policy* monetarja;

- (b) li jżomm u jamministra attivi ta' riserva;
- (ċ) li jiżgura l-istabbiltà tas-sistema finanzjarja;
- (d) li jippromovi sistema ta' pagament b'saħħitha u effiċjenti;
- (e) li jipprovdi għaċ-ċirkulazzjoni ta' karti tal-flus euro;
- (f) li jipprovdi għaċ-ċirkulazzjoni ta' muniti euro mahruġin għal u għan-nom tal-Gvern;
- (g) li jagħti parir lill-Gvern b'mod ġenerali fuq hwejjeġ finanzjarji u ekonomiċi;
- (h) li jiġbor u jippubblika statistika li tista' tkun meħtieġa biex iwettaq hidmietu.

(2) Skond it-Trattat, la l-Bank lanqas ebda membru tal-Bord jew ebda uffiċjal tal-Bank, filwaqt li jkun qiegħed jeżerċita xi funzjoni, dmir jew setgħa taħt dan l-Att, m'għandu jitlob jew jiehu struzzjonijiet minghand il-Gvern jew minghand xi korp iehor.

(3) Il-Bank jista' johroġ, jemenda jew jirrevoka direttivi li jistgħu jkunu meħtieġa sabiex jinġhata effett lil xi disposizzjoni ta' dan l-Att.”.

**10.** L-artikolu 7 ta' l-Att prinċipali għandu jiġi emendat kif ġej: Emenda ta' l-artikolu 7 ta' l-Att prinċipali.

(a) fis-subartikolu (1) tiegħu, il-kliem “, hlied dwar hwejjeġ ta' *policy* monetarja taħt l-artikoli minn 17 sa 17D” għandhom jithassru;

(b) fis-subartikolu (2) tiegħu għandu jidhol dan li ġej:

“(2) Il-membri tal-Bord għandhom ikunu l-Gvernatur, id-Deputat Gvernatur u t-tliet diretturi l-oħra nominati taħt l-artikolu 9.”; u

(ċ) is-subartikoli (3) u (4) tiegħu għandhom jithassru.

**11.** L-artikolu 8 ta' l-Att prinċipali għandu jiġi emendat kif ġej: Emenda ta' l-artikolu 8 ta' l-Att prinċipali.

(a) fis-subartikolu (2) tieghu, il-kliem “Bla hsara ghad-dispożizzjonijiet ta’ l-artikolu 17,” għandhom jithassru;

(b) is-subartikolu (4) tieghu għandu jithassar;

(ċ) is-subartikolu (5) tieghu għandu jiġi enumerat mill-ġdid bħala s-subartikolu (4); u

(d) minnufih wara s-subartikolu (4) tieghu, kif enumerat mill-ġdid, għandu jiżdied dan is-subartikolu (5) ġdid li ġej:

“(5) Il-Gvernatur jista’ jkun mitlub mill-Kamra tad-Deputati li jirrapporta fuq it-tmexxija tal-Bank quddiem kumitat tal-Kamra tad-Deputati mahtur għal daqshekk u sabiex jipprovi lil dak il-kumitat b’kull informazzjoni li titqies li tkun mehtieġa:

Izda l-Gvernatur ma jistax ikun hekk mitlub iktar spiss minn darba kull sitt xhur.”.

Emenda ta’ l-artikolu 12 ta’ l-Att prinċipali.

**12.** Minflok is-subartikolu (4) ta’ l-artikolu 12 ta’ l-Att prinċipali għandu jidhol dan li ġej:

“(4) Tliet membri tal-Bord, fejn wiehed minnhom ikun jew il-Gvernatur jew id-Deputat Gvernatur, għandhom jiffurmaw *quorum* ta’ laqgħa.”.

Żjieda ta’ l-artikolu 13 ta’ l-Att prinċipali.

**13.** Minnufih wara l-artikolu 12 ta’ l-Att prinċipali għandu jiżdied l-artikolu 13 ġdid li ġej:

“Kumitat ta’ Awditjar.

13. Il-Bord għandu jwaqqaf Kumitat ta’ Awditjar, li jkun jippresjedi fih xi wiehed mid-diretturi li la jkun il-Gvernatur lanqas id-Deputat Gvernatur, għall-finijiet li jiġi mghejjun fit-twettiq tar-responsabbilitajiet tieghu ta’ sorveljanza, partikolarment dwar hwejjeġ relatati mal-proċess ta’ awditjar intern u estern, mas-sistema ta’ maniġġar ta’ riskju u kontroll intern u mal-proċess ta’ rappurtar finanzjarju.”.

Emenda ta’ l-artikolu 17, kif enumerat mill-ġdid, ta’ l-Att prinċipali.

**14.** L-artikolu 17, kif enumerat mill-ġdid, ta’ l-Att prinċipali għandu jiġi emendat kif ġej:

(a) minflok is-subartikolu (1) tieghu għandu jidhol dan li ġej:

“(1) Minghajr preġudizzju għad-dispożizzjonijiet l-oħra ta’ dan l-Att, sabiex jilhaq l-oġġettivi tieghu u jaqdi l-



funzjonijiet tieghu, il-hidmiet tal-Bank ghandhom jinkludu dan li ġej –

(a) li jiftah kontijiet u jaċċetta u jagħmel depożiti kif provdut f’dan l-Att, u, f’kazijiet speċjali, bl-approvazzjoni minn qabel tal-Bord, li jiftah kontijiet għal u jaċċetta depożiti minn persuni ohra;

(b) li jżomm kontijiet ma’ banek ċentrali jew istituzzjonijiet ta’ kreditu u aġenti ohra, jaċċetta minghand, u jiddepożita ma’ kull istituzzjoni ta’ kreditu jew aġent bħal dawk, u jaġixxi ta’ korrispondent, bankier jew aġent għal xi bank ċentrali jew istituzzjoni ta’ kreditu ohra jew awtorità monetarja ohra u għal kull istituzzjoni finanzjarja internazzjonali mwaqqfa taht trattati internazzjonali;

(ċ) li jissottoskrivi għal, jixtri, ibiegh, jiskonta jew jiskonta mill-ġdid ekwità, dejn jew strumenti finanzjarji ohra kif jista’ jiġi approvat mill-Bord, kemm-il darba kull interessi b’ekwità f’xi intrapriża jew proprjetà immobbli li l-Bank jista’ b’xi mod jakkwista biex jithallsu djun dovuti lilu, il-Bank għandu jiddisponi minnhom malli dan ikun possibbli;

(d) li johroġ, jixtri, ibiegh, jiskonta jew jiskonta mill-ġdid strumenti finanzjarji f’isem il-Bank f’dik il-forma u għal dawk it-termini ta’ żmien u żmien ta’ maturità kif jista’ jiġi approvat mill-Bord;

(e) li jagħti lil xi istituzzjoni ta’ kreditu jew finanzjarja f’Malta self u avvanzi skond garanzija adegwata;

(f) li jagħmel kull ftehim kuntrattwali għal *repurchase* u *reverse repurchase*; u

(g) meta jidhirlu li azzjoni bħal dik tkun meħtieġa biex iħares l-istabbiltà finanzjarja jew f’ċirkostanzi eċċezzjonali ohra, li jagħti self jew avvanz lil xi istituzzjoni ta’ kreditu inkorporata f’Malta skond dawk il-forom ta’ garanzija kif il-Bord jidhirlu adatti.”;

(b) minflok il-kliem “rizervi esterni” kull fejn jinsabu fis-subartikolu (2), għandhom jidhlu l-kliem “attivi ta’ riserva”;

(c) fis-subartikolu (3) tiegħu minflok il-kliem “f’titoli tal-Gvern jew f’titoli oħra ta’ l-ewwel klassi” għandhom jidhlu l-kliem “fi strumenti finanzjarji”;

(d) is-subartikoli (4), (5) u (6) tiegħu għandhom jiġu enumerati mill-ġdid bħala subartikoli (5), (6) u (7) rispettivament; u

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

“(4) Il-Bank jista’ jixtri, jakkwista jew jikri proprjetà immobbli sa fejn il-Bank jista’ jqis mehtieg jew spedjenti għall-provdiment, jew provdiment futur, ta’ postijiet għat-tmexxija tan-negozju tiegħu jew ta’ htigijiet oħra simili inċidentali għall-qadi tal-funzjonijiet tiegħu taht dan l-Att.”.

Emenda ta’ l-artikolu 18, kif enumerat mill-ġdid, ta’ l-Att prinċipali.

**15.** L-artikolu 18, kif enumerat mill-ġdid, ta’ l-Att prinċipali għandu jiġi emendat kif ġej:

(a) fin-nota marginali tiegħu, il-kliem “Kunsill Konsultattiv dwar” għandhom jithassru; u

(b) minflok is-subartikoli (1) u (2) tiegħu għandu jidhol dan li ġej:

“(1) L-unika awtorità u responsabbiltà fil-Bank biex tiegħu deċiżjonijiet u biex taqdi kull funzjoni jew dmir jew biex teżerċita xi setgħa dwar *policy* monetarja għandha tkun vestita fil-Gvernatur li, meta jkun qed jaqdi dik il-funzjoni, għandu jaġixxi skond is-setgħat u d-dmirijiet mogħtija lill-Istatut.

(2) Il-Gvernatur jista’ jwaqqaf Kumitat Konsultattiv dwar *Policy* Monetarja biex jagħtih parir fuq hwejjeg li għandhom x’jaqsmu ma’ *policy* monetarja. Il-Kumitat għandu jkun kostitwit minn dak l-ghadd ta’ persuni li l-Gvernatur jista’ jiddeċiedi dwaru u jista’ wkoll jinkludi individwi kwalifikati u li jkollhom esperjenza adatta u li ma jkunux jahdmu fil-Bank u li l-Gvernatur ikun sodisfatt li jkollhom konoxxenza jew esperjenza li x’aktarx tkun rilevanti għall-funzjonijiet tal-Kumitat.

(3) Kull meta l-Gvernatur ma jkunx jista’, minhabba assenza, mard jew xi raġuni oħra, jaqdi l-funzjonijiet, id-dmirijiet u s-setgħat imsemmija f’dan l-artikolu, jew meta l-

kariga tal-Gvernatur tkun vakanti, l-awtorità u r-responsabbilità vestiti fil-Gvernatur taht is-subartikolu (1) ghandhom, matul dik l-inkapaçità jew vakanza, ikunu vestiti fid-Deputat Gvernatur.”.

**16.** L-artikolu 19, kif enumerat mill-ġdid, ta' l-Att prinçipali ghandu jiġi emendat kif ġej:

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

(a) fis-subartikolu (1) tiegħu, minflok il-kliem “ħames miljun lira” ghandhom jidhlu l-kliem “ghoxrin miljun euro”;

(b) minflok is-subartikolu (2) tiegħu ghandu jidhol dan li ġej:

“(2) Il-Bank ghandu jżomm Fond Ġenerali ta' Riserva li ma ghandux ikun ta' inqas minn ghoxrin miljun euro u li jkun disponibbli għal kull skop skond ma jista' jkun deçiż mill-Bord. Meta l-ammonti jittieħdu mill-Fond Ġenerali ta' Riserva, dawn ghandhom jiġu sostitwiti, skond ma jista' jkun deçiż mill-Bord, mill-profitti tal-Bank li jsiru fis-snin sussegwenti.”; u

(c) is-subartikolu (3) tiegħu ghandu jithassar.

**17.** Fl-artikolu 20, kif enumerat mill-ġdid, ta' l-Att prinçipali il-kliem “kull sena” ghandhom jithassru, u minflok il-kliem “bl-approvazzjoni tal-Ministru” ghandhom jidhlu l-kliem “kif rakkomandat mill-Bank Ċentrali Ewropew u approvat mill-Kunsill ta' l-Unjoni Ewropea”.

Emenda ta' l-artikolu 20, kif enumerat mill-ġdid, ta' l-Att prinçipali.

**18.** L-artikolu 21, kif numerat mill-ġdid, ta' l-Att prinçipali ghandu jiġi emendat kif ġej:

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

(a) is-subartikoli (1), (2) u (3) tiegħu ghandhom jiġu enumerati mill-ġdid bħala s-subartikoli (2), (3) u (4) rispettivament; u

(b) minnufih qabel is-subartikolu (2), kif enumerat mill-ġdid, ghandu jidhol dan is-subartikolu (1) ġdid li ġej:

“(1) Is-sena finanzjarja tal-Bank tibda fl-ewwel ta' Jannar u tagħlaq fil-wiehed u tletin ta' Diçembru.”.

**19.** L-artikolu 22, kif enumerat mill-ġdid, ta' l-Att prinçipali ghandu jiġi emendat kif ġej:

Emenda ta' l-artikolu 22, kif enumerat mill-ġdid, ta' l-Att prinçipali.

(a) fis-subartikolu (1) tieghu, il-kelma “kurrenti” ghandha tithassar;

(b) is-subartikoli (2) u (3) tieghu ghandhom jithassru; u

(c) is-subartikolu (4) tieghu ghandu jiġi enumerat mill-ġdid bhala s-subartikolu (2).

Emenda ta' l-artikolu 23, kif enumerat mill-ġdid, ta' l-Att prinċipali.

**20.** L-artikolu 23, kif enumerat mill-ġdid, ta' l-Att prinċipali ghandu jiġi emendat kif ġej:

(a) fis-subartikolu (1) tieghu, minflok il-kliem “l-artikolu 38A(2)” ghandhom jidhlu l-kliem “l-artikolu 36(2)”, u minnufih wara l-kliem “taht dan l-Att” ghandhom jidhlu l-kliem “jew biex jimplimenta struzzjonijiet jew linji ta' gwida mahruġa skond l-Istatut”;

(b) is-subartikolu (3) tieghu ghandu jiġi emendat kif ġej:

(i) minflok il-paragrafu (g) tieghu ghandu jidhol dan li ġej:

“(g) persuna li żżomm attivi u passivi ta' riserva jew li ttwettaq operazzjonijiet minn pajjiż għall-iehor li l-Bank jistabbilixxi bhala rilevanti biex jiġbor statistika dwar il-bilanċ tal-pagamenti jew biex jistabbilixxi l-karta tal-bilanċ ta' l-istokk ta' attivi u passivi finanzjarji esterni għal Malta, xort'ohra msemmija bhala posizzjoni ta' investment internazzjonali;

“(ii) minnufih wara l-paragrafu (g) ghandu jidhol dan il-paragrafu (h) li ġej:

“(h) *exchange* ta' investimenti rikonoxxuta taht l-Att dwar is-Swieq Finanzjarji; jew”; u

(iii) il-paragrafu (h) tieghu ghandu jiġi enumerat mill-ġdid bhala l-paragrafu (i); u

(c) fis-subartikolu (4) tieghu, minflok il-kliem “Taqsim VI” ghandhom jidhlu l-kliem “Taqsim VIII”.

Emenda ta' l-artikolu 24, kif enumerat mill-ġdid, ta' l-Att prinċipali.

**21.** L-artikolu 24, kif enumerat mill-ġdid, ta' l-Att prinċipali ghandu jiġi emendat kif ġej:

(a) fis-subartikolu (1) tieghu, minnufih wara l-kliem “l-Bank jista' ” ghandhom jidhlu l-kliem “, skond l-Istatut”; u

(b) fis-subartikolu (3) tieghu, minflok il-kliem “l-artikolu 38A(1)” ghandhom jidhlu l-kliem “l-artikolu 36(1)”.

**22.** Fis-subartikolu (1) ta’ l-artikolu 26 ta’ l-Att prinċipali minflok il-kelma “għandu” għandha tidhol il-kelma “jistax”.

Emenda ta’ l-artikolu 26 ta’ l-Att prinċipali.

**23.** L-artikolu 27 ta’ l-Att prinċipali għandu jiġi emendat kif ġej:

Emenda ta’ l-artikolu 27 ta’ l-Att prinċipali.

(a) minflok is-subartikolu (1) tieghu, għandu jidhol dan li ġej:

“(1) Il-Bank ma għandux jagħti *overdrafts* jew xi xorta oħra ta’ facilità ta’ kreditu lill-istituzzjonijiet jew korpi tal-komunità jew lill-gvern jew lil xi intrapriża pubblika, awtorità pubblika jew korporazzjoni li tkun proprjetà tal-gvern ta’ kull Stat Membru, lanqas ma l-Bank għandu jixtri direttament l-istrumenti tad-dejn tagħhom.”; u

(b) minflok is-subartikolu (2) tieghu għandu jidhol dan li ġej:

“(2) Istituzzjonijiet ta’ kreditu kontrollati mill-Gvern għandhom jingħataw l-istess trattament bħal istituzzjonijiet ta’ kreditu oħra dwar il-provvista ta’ riservi.”.

**24.** Minflok l-artikolu 28 ta’ l-Att prinċipali għandu jidhol dan li ġej:

Emenda ta’ l-artikolu 28 ta’ l-Att prinċipali.

“Bank bħala aġent tal-Gvern. 28. Skond id-disposizzjonijiet ta’ dan l-Att u b’konformità mad-dmirijiet u l-funzjonijiet tieghu, il-Bank jista’, b’mod ġenerali, jaġixxi bħala aġent tal-Gvern.”.

**25.** L-artikolu 32, kif enumerat mill-ġdid, ta’ l-Att prinċipali għandu jiġi emendat kif ġej:

Emenda ta’ l-artikolu 32, kif enumerat mill-ġdid, ta’ l-Att prinċipali.

(a) is-subartikoli (2), (3) u (4) tieghu għandhom jithassru; u

(b) is-subartikolu (1) tieghu għandu jiġi enumerat mill-ġdid bħala disposizzjoni shiha, u minflok għandu jidhol dan li ġej:

“Depożiti ta’ istituzzjonijiet ta’ kreditu mal-Bank. 32. Skond l-Istatut, istituzzjonijiet ta’ kreditu jistgħu jjiġu mitluba biex ikollhom riservi minimi mal-Bank, u biex jirrapurtaw dwar dan.”.

Emenda ta' l-  
artikolu 34, kif  
enumerat mill-ġdid,  
ta' l-Att prinċipali.

**26.** L-artikolu 34, kif enumerat mill-ġdid, ta' l-Att prinċipali għandu jiġi emendat kif ġej:

(a) f'dan l-artikolu, fit-test Malti, minflok il-kliem "hlas" u "ħlasijiet", kull fejn jinsabu, għandhom jidhlu l-kliem "pagament" u "pagamenti" rispettivament;

(b) fis-subartikolu (1) tiegħu, minnufih wara l-kliem "Il-Bank għandu" għandhom jidhlu l-kliem ", skond l-Istatut,";

(ċ) fis-subartikolu (3) tiegħu, minflok il-kliem "għoxrin elf lira" għandhom jidhlu l-kliem "hamsa u erbghin elf euro";

(d) fis-subartikolu (6) tiegħu, minnufih qabel il-kliem "Kull ordni ta' hlas" għandhom jidhlu l-kliem "Sal-limitu speċifikat mill-Bank f' direttivi msemmija hawn qabel,"; u

(e) fis-subartikolu (7) tiegħu, minnufih wara l-kelma "settlement" għandhom jidhlu l-kliem "*clearing* ta' titoli" u, fit-test Malti biss, minflok il-kliem "hlas ta' pagamenti" għandhom jidhlu l-kliem "konklużjoni ta' pagamenti".

Emenda ta' l-  
artikolu 35, kif  
enumerat mill-ġdid,  
ta' l-Att prinċipali.

**27.** L-artikolu 35, kif enumerat mill-ġdid, ta' l-Att prinċipali għandu jiġi emendat kif ġej:

(a) fil-paragrafu (a) tiegħu, minflok il-kliem "l-artikolu 36(2)" għandhom jidhlu l-kliem "l-artikolu 34(2)", u minflok il-kliem "l-artikolu 36(5)(a)" għandhom jidhlu l-kliem "l-artikolu 34(5)(a)";

(b) fil-paragrafu (b) tiegħu, minflok il-kliem "l-artikolu 36(5)(b)" għandhom jidhlu l-kliem "l-artikolu 34(5)(b)"; u

(ċ) fil-paragrafu (ċ) tiegħu, minflok il-kliem "l-artikolu 52A(1)" għandhom jidhlu l-kliem "l-artikolu 56(1)".

Emenda ta' l-  
artikolu 36, kif  
enumerat mill-ġdid,  
ta' l-Att prinċipali.

**28.** L-artikolu 36, kif enumerat mill-ġdid, ta' l-Att prinċipali, inkluż fin-nota marginali tiegħu, fit-test Inġliż, minflok il-kliem "Competent Authority", kull fejn jinsabu, għandhom jidhlu l-kliem "competent authority".

Emenda ta' l-  
artikolu 37, kif  
enumerat mill-ġdid,  
ta' l-Att prinċipali.

**29.** L-artikolu 37, kif enumerat mill-ġdid, ta' l-Att prinċipali għandu jiġi emendat kif ġej:

(a) f'dan l-artikolu, inkluż fin-nota marginali tiegħu, fit-test Inġliż biss, minflok il-kliem "Competent Authority", kull fejn jinsabu, għandhom jidhlu l-kliem "competent authority"; u

(b) fis-subartikolu (2) tieghu, minflok il-kliem “l-artikolu 24A” ghandhom jidhlu l-kliem “l-artikolu 23”.

**30.** It-test Ingliż ta’ l-artikolu 38 kif enumerat mill-ġdid, ta’ l-Att prinċipali, ghandu jiġi emendat kif ġej:

Emenda ta’ l-artikolu 38 ta’ l-Att prinċipali.

(a) fin-nota margċinali tieghu, minflok il-kliem “Information by banks” ghandha tidhol il-kelma “Confidentiality”; u

(b) f’dan l-artikolu, minflok il-kliem “Competent Authority” ghandhom jidhlu l-kliem “competent authority”.

**31.** Fl-artikolu 39, kif enumerat mill-ġdid, ta’ l-Att prinċipali, minnufih qabel il-kliem “Il-Bank jista’ jkollu ishma” ghandhom jidhlu l-kliem “Skond l-Istatut,”.

Emenda ta’ l-artikolu 39, kif enumerat mill-ġdid, ta’ l-Att prinċipali.

**32.** Minnufih wara l-kliem “obbligi internazzjonali tieghu” kull fejn jinsabu fl-artikolu 41, kif enumerat mill-ġdid, ta’ l-Att prinċipali ghandhom jidhlu l-kliem “inklużi sitwazzjonijiet ta’ instabbiltà fis-sistema finanzjarja”.

Emenda ta’ l-artikolu 41 ta’ l-Att prinċipali.

**33.** L-artikolu 42 ta’ l-Att prinċipali ghandu jiġi emendat kif ġej:

Emenda ta’ l-artikolu 42 ta’ l-Att prinċipali.

(a) fin-nota margċinali tieghu ghandhom jidhlu l-kliem “Hruġ ta’ karti tal-flus euro”;

(b) is-subartikoli (2), (3), (4), (5), (6) u (7) tieghu ghandhom jithassru; u

(ċ) is-subartikolu (1) tieghu ghandu jiġi enumerat mill-ġdid bhala d-disposizzjoni shiha, u minflok ghandu jidhol dan li ġej:

“Il-Bank ghandu jipprovdi għaċ-ċirkulazzjoni f’Malta ta’ karti tal-flus euro b’konformità mal-linji ta’ gwida u struzzjonijiet tal-Bank Ċentrali Ewropew.”.

**34.** L-artikolu 43 ta’ l-Att prinċipali ghandu jiġi emendat kif ġej:

Emenda ta’ l-artikolu 43 ta’ l-Att prinċipali.

(a) fin-nota margċinali tieghu ghandhom jidhlu l-kliem “Hruġ ta’ muniti euro”;

(b) minflok is-subartikolu (1) tieghu ghandu jidhol dan li ġej:

“Il-Bank ghandu jipprovdi għaċ-ċirkulazzjoni f’Malta ta’ muniti euro. Fit-twettiq ta’ dan, il-Bank ghandu jaġixxi ta’ aġent għall-Gvern.”;

(ċ) minflok is-subartikolu (2) tieghu ghandu jidhol dan li ġej:

“Il-volum ta’ hruġ ta’ muniti euro f’Malta ghandu jkun soġġett għall-approvazzjoni minn qabel tal-Bank Ċentrali Ewropew.”; u

(d) is-subartikoli (3), (4), (5), (6), (7), (8) u (9) tieghu ghandhom jithassru.

Emenda ta’ l-artikolu 44 ta’ l-Att prinċipali.

**35.** Minflok l-artikolu 44 ta’ l-Att prinċipali ghandu jidhol dan li ġej:

“Tifsir ta’ biljett jew munita tal-flus.

“44. Għall-finijiet tad-disposizzjonijiet li ġejjin ta’ din it-Taqsima, “biljett” jew “munita tal-flus” tfisser karti tal-flus euro jew muniti euro u kull biljett iehor jew munita ohra tal-flus, imsejjaħ b’isem ikun li jkun, li jkun jew tkun valuta legali fil-pajjiż barra minn Malta fejn ikun ġie mahruġ jew tkun ġiet mahruġa.”.

Emenda ta’ l-artikolu 48 ta’ l-Att prinċipali.

**36.** L-artikolu 48 ta’ l-Att prinċipali ghandu jiġi emendat kif ġej:

(a) fin-nota marginali tiegħu, minflok il-kliem “biljetti tal-flus” ghandhom jidhlu l-kliem “kartu tal-flus euro”; u

(b) f’dan l-artikolu, minflok il-kliem “hamsin lira” ghandhom jidhlu l-kliem “mija u hmistax-il euro”.

Emenda ta’ l-artikolu 51, kif enumerat mill-ġdid, ta’ l-Att prinċipali.

**37.** L-artikolu 51, kif enumerat mill-ġdid, ta’ l-Att prinċipali ghandu jiġi emendat kif ġej:

(a) fin-nota marginali tiegħu, minflok il-kliem “biljetti ta’ flus u muniti” ghandhom jidhlu l-kliem “kartu tal-flus euro u muniti euro”; u

(b) f’dan l-artikolu, minflok il-kliem “taht kondizzjonijiet speċifiċi, jawtorizza r-riproduzzjoni ta’ karti ta’ flus jew muniti” ghandhom jidhlu l-kliem “skond id-disposizzjonijiet tad-Deċiżjoni BCE/2003/4 ta’ 1-20 ta’ Marzu 2003 dwar id-denominazzjonijiet, speċifikazzjonijiet, riproduzzjoni, bdil u rtirar ta’ karti tal-flus euro, jawtorizza r-riproduzzjoni ta’ karti tal-flus euro jew muniti euro”.

Emenda ta’ l-artikolu 52, kif enumerat mill-ġdid, ta’ l-Att prinċipali.

**38.** Fl-artikolu 52, kif enumerat mill-ġdid, ta’ l-Att prinċipali minflok il-kliem “il-lira Maltija u, jew l-ewro” ghandha tidhol il-kelma “l-euro”.



**39.** Fl-artikolu 53, kif enumerat mill-ġdid, ta' l-Att prinċipali minflok il-kliem "l-artikolu 49Ċ" ghandhom jidhlu l-kliem "l-artikolu 52", u minflok il-kliem "il-lira Maltija u, jew l-ewro" ghandha tidhol il-kelma "l-euro".

Emenda ta' l-artikolu 53, kif enumerat mill-ġdid, ta' l-Att prinċipali.

**40.** L-artikolu 54, kif enumerat mill-ġdid, ta' l-Att prinċipali ghandu jiġi emendat kif ġej:

Emenda ta' l-artikolu 54, kif enumerat mill-ġdid, ta' l-Att prinċipali.

(a) is-subartikolu (2) tiegħu ghandu jithassar; u

(b) is-subartikolu (1) tiegħu ghandu jiġi enumerat mill-ġdid bhala dispozizzjoni shiha u minflok ghandu jidhol dan li ġej:

"Ġbir ta' informazzjoni dwar falsifikazzjoni ta' karti tal-flus euro u muniti euro.

54. Ghandu jkun hemm sezzjoni fil-Bank li jkollha r-responsabbiltà unika f'Malta li tanalizza karti tal-flus euro u muniti euro suspettati bhala foloz skond ir-Regolament tal-Kunsill (KE) Nru 1338/2001 tat-28 ta' Ġunju 2001 fejn jingħataw miżuri mehtieġa għall-protezzjoni ta' l-euro kontra l-falsifikazzjoni, skond ma jista' jkun sussegwentement emendat, u li jagħmel kull hidma jew iwettaq kull dmir konsegwenzjali għal dan."

**41.** L-artikolu 55, kif enumerat mill-ġdid, ta' l-Att prinċipali ghandu jiġi emendat kif ġej:

Emenda ta' l-artikolu 55, kif enumerat mill-ġdid, ta' l-Att prinċipali.

(a) is-subartikolu (1) tiegħu ghandu jiġi emendat kif ġej:

(i) fil-paragrafu (b) tiegħu, minflok il-kelma "fl-Iskeda" ghandhom jidhlu l-kliem "fl-Ewwel Skeda"; u

(ii) minflok il-kliem "għaxart elef lira" ghandhom jidhlu l-kliem "tlieta u għoxrin elf euro";

(b) fis-subartikolu (3) tiegħu, minflok il-kliem "ta' l-Iskeda", kull fejn jinsabu, ghandhom jidhlu l-kliem "ta' l-Ewwel Skeda", u

(ċ) is-subartikolu (4) tiegħu ghandu jiġi emendat kif ġej:

(i) fit-tifsira "medda ta' riferenza għad-dijametru", minflok il-kliem "19,00 millimetru u 28,00 millimetru" ghandhom jidhlu l-kliem "19.00 millimetru u 28.00 millimetru"; u

(ii) fit-tifsira "medda ta' riferenza għax-xifer", minflok il-kliem "7,00% u 12,00%" ghandhom jidhlu l-kliem "7.00% u 12.00%".

Emenda ta' l-artikolu 56, kif enumerat mill-ġdid, ta' l-Att prinċipali.

**42.** L-artikolu 56, kif enumerat mill-ġdid, ta' l-Att prinċipali għandu jiġi emendat kif ġej:

(a) fil-proviso tas-subartikolu (1) tiegħu, minflok il-kliem “għaxart elef lira” għandhom jidhlu l-kliem “tlieta u għoxrin elf euro”;

(b) is-subartikolu (2) tiegħu għandu jiġi emendat kif ġej:

(i) fil-paragrafu (a) tiegħu, minflok il-kliem “l-artikolu 24A jew ta' l-artikolu 24B” għandhom jidhlu l-kliem “l-artikolu 23 jew ta' l-artikolu 24”, u minflok il-kliem “l-artikolu 24B(1)” għandhom jidhlu l-kliem “l-artikolu 24(1)”;

(ii) fil-paragrafu (b) tiegħu, minflok il-kliem “l-artikolu 36” għandhom jidhlu l-kliem “l-artikolu 34”;

(iii) il-paragrafu (ċ) tiegħu jithassar;

(iv) il-paragrafu (d) tiegħu għandu jiġi enumerat mill-ġdid bhala paragrafu (ċ), u minflok il-kliem “l-artikolu 49A” għandhom jidhlu l-kliem “l-artikolu 50”;

(v) il-paragrafu (e) tiegħu għandu jiġi enumerat mill-ġdid bhala paragrafu (d); u

(vi) il-paragrafu (f) tiegħu għandu jiġi enumerati mill-ġdid bhala paragrafu (e), u minflok il-kliem “fil-paragrafu (e)” għandhom jidhlu l-kliem “fil-paragrafu (d)”;

(ċ) is-subartikolu (3) tiegħu għandu jithassar.

Emenda ta' l-artikolu 57, kif enumerat mill-ġdid, ta' l-Att prinċipali.

**43.** L-artikolu 57, kif enumerat mill-ġdid, ta' l-Att prinċipali għandu jiġi emendat kif ġej:

(a) fis-subartikolu (1) tiegħu, minflok il-kliem “l-artikolu 52A” għandhom jidhlu l-kliem “l-artikolu 56”;

(b) fis-subartikolu (2) tiegħu, minflok il-kliem “fl-artikolu 52A(2)(a)” għandhom jidhlu l-kliem “fl-artikolu 56(2)(a)”;

(ċ) fil-paragrafu (a) tas-subartikolu (3) tiegħu, minflok il-kliem “l-artikolu 36A” għandhom jidhlu l-kliem “l-artikolu 35”.

Żjieda ta' artikoli 60 u 61 ġodda ma' l-Att prinċipali.

**44.** Minnufih wara l-artikolu 59, kif enumerat mill-ġdid, ta' l-Att prinċipali, għandhom jizjeddu l-artikoli 60 u 61 ġodda li ġejjin:

“Setgħa biex  
johrog  
regolamenti.

60. Il-Ministru jista', permezz ta' regolamenti, jemenda l-Iskedi li jinsabu ma' dan l-Att.

Rati ta'  
referenza.

61. (1) Riferenza f'xi liġi għar-rati ta' skont u, jew interessi uffiċjali tal-Bank għandha tkun riferenza għar-rati indikattivi ta' imghaxx tal-Ewrosistema.

(2) Għall-fini ta' dan l-artikolu:

(a) “Ewrosistema” tfisser il-Bank Ċentrali Ewropew u l-banek ċentrali nazzjonali ta' dawk l-iStati Membri li l-valuta tagħhom hija l-euro; u

(b) “rati indikattivi ta' imghaxx” tfisser ir-rati ta' interess li jirriflettu l-formulazzjoni tal-*policy* monetarja tal-Bank Ċentrali Ewropew.”.

45. Minnufih wara l-artikolu 61 ġdid ta' l-Att prinċipali, għandha tiżdied it-Taqsima XII ġdida li ġejja:

Żjieda ta' Taqsima  
XII ġdida ma' l-Att  
prinċipali.

## “TAQSIMA XII

### DISPOSIZZJONIJIET TRANSIZZJONALI DWAR IL-LIRA MALTIJA

Biljetti tal-  
flus.

62. (1) Wara li jingħata avviz kif imiss mill-Ministru fil-Gazzetta, il-Bank ikollu s-setgħa li jiġbor kull biljett tal-flus bil-lira Maltija wara hlas ekwivalenti tal-valur nominali tiegħu fl-euro, u kull biljett tal-flus tali għandu jkun jista', sa għaxar snin wara l-gheluq tal-perijodu msemmi fl-avviz iżda bla hsara għad-disposizzjonijiet tas-subartikolu (2), jiġi mifdi mill-Bank fuq talba għall-flus maqlubin fl-euro bir-rata tal-lira Maltija għall-euro stabbilita skond it-Trattat u mingħajr ebda hlas.

(2) Hadd ma jkun jista' jifdi mill-Bank il-valur ta' xi biljett tal-flus bil-lira Maltija mitluf, misruq, mutilat jew imperfett. Iċ-ċirkostanzi li fihom u l-kondizzjonijiet u l-limitazzjonijiet li tahtom ikun jista' jiġi mifdi b'konċessjoni l-valur ta' biljetti ta' flus bil-lira Maltija mitlufa, misruqa, mutilata jew imperfetta għandhom ikunu fid-diskrezzjoni assoluta tal-Bank.

(3) Meta tghaddi sena wara li jiskadi l-perjodu msemmi fl-avviz li jsejjah lura l-ġbir ta' biljetti tal-flus taht is-subartikolu (1), kull biljett tal-flus bil-lira Maltija hekk

imsejjah lura iżda li ma jiġix ippreżentat biex ikun mifdi ghandu jtemm milli jibqa' jiġi inkluż fil-passiv monetarju tal-Bank, u l-valur ta' dawk il-biljetti tal-flus, wara li jitnaqqas minnhom il-valur tan-noti kollha li sussegwentement jiġu mifdija, ghandu jitqassam mal-profitti tal-Bank tul il-perjodu li jkun fadal biex jaghlaq il-perijodu ta' għaxar snin speċifikat taht id-disposizzjonijiet tas-subartikolu (1).

(4) Meta jaghlaq il-perjodu ta' għaxar snin speċifikat taht is-subartikolu (1), id-disposizzjonijiet ta' l-artikoli 45 sa 50 u ta' l-artikolu 54 għandhom ikunu japplikaw ukoll għall-biljetti tal-flus fil-lira Maltija.

(5) Għall-fini ta' dan l-artikolu, "biljetti tal-flus fil-lira Maltija" tfisser il-biljetti tal-flus li kienu valuta legali f'Malta qabel l-introduzzjoni ta' l-euro.

Muniti.

63. (1) Wara li jinghata avviz kif imiss mill-Ministru fil-Gazzetta, il-Bank ikollu s-setgħa li jiġbor kull munita fil-lira Maltija wara hlas ekwivalenti tal-valur nominali tagħha fl-euro u kull munita tali għandha, sa sentejn wara l-gheluq tal-perjodu msemmi fl-avviz iżda bla hsara għad-disposizzjonijiet tas-subartikolu (4) u dejjem sakemm dik il-munita ma tkunx ġiet imbagħbsa, tiġi mifdija mill-Bank fuq talba għall-muniti maqlubin fl-euro bir-rata tal-lira Maltija għall-euro stabbilita skond it-Trattat u minghajr ebda hlas.

(2) Hadd ma jkun jista' jifdi mill-Bank il-valur ta' xi munita fil-lira Maltija mitlufa, misruqa, mutilata jew imperfetta. Iċ-ċirkostanzi u l-kondizzjonijiet li tahtom dak il-valur jista' jiġi mifdi b'konċessjoni jkunu fid-diskrezzjoni assoluta tal-Bank.

(3) Meta jgħaddu sitt xhur mit-tmiem tal-perjodu msemmi fl-avviz li jsejjah lura l-ġbir ta' kull munita taht is-subartikolu (1), kull munita bil-lira Maltija hekk imsejja lura iżda li ma tiġix ippreżentati biex tkun mifdija ma tibqax tiġi nkluża fil-passiv monetarju tal-Bank, u l-valur ta' dawk il-muniti, wara li jitnaqqas minnhom il-valur tal-muniti kollha li sussegwentement jiġu mifdija, ghandu jitqassam mal-profitti tal-Bank tul il-perjodu li jkun fadal biex jaghlaq il-perjodu ta' sentejn speċifikat taht id-disposizzjonijiet tas-subartikolu (1).

(4) Sa meta jaghlaq il-perjodu ta' sentejn speċifikat taht is-subartikolu (1), id-disposizzjonijiet ta' l-

artikoli 45 sa 50 u ta' l-artikolu 54 ghandhom ikunu wkoll japplikaw għall-muniti bil-lira Maltija.

(5) Għall-fini ta' dan l-artikolu, "muniti bil-lira Maltija" tfisser il-muniti li kienu valuta legali f'Malta qabel l-introduzzjoni ta' l-euro."

46. Minflok l-Iskeda li tinsab ma' l-Att prinċipali għandha tidhol din li ġejja: Sostituzzjoni ta' l-Iskeda li tinsab ma' l-Att prinċipali.

### “L-EWWEL SKEDA

(Artikolu 55)

1. Meded imsemmija fl-artikolu 55(3)(a)

Medda Definita		
	Dijametru (mm)	Hxuna tax-xifer (mm)
1.	19.45 – 20.05	1.63 – 2.23
2.	21.95 – 22.55	1.84 – 2.44
3.	22.95 – 23.55	2.03 – 2.63
4.	23.95 – 24.55	2.08 – 2.68
5.	25.45 – 26.05	1.90 – 2.50

2. Meded imsemmija fl-artikolu 55(3)(b)

	Dijametru (mm)	Proprietà tal-metall
1.	19.00 – 21.94	<i>Electrical conductivity</i> bejn 14.00 u 18.00% IACS
2.	21.95 – 24.55	<i>Electrical conductivity</i> bejn:- - 14.00 u 18.00% IACS; - 4.50 u 6.50% IACS, kemm-il darba l-midalja jew <i>token</i> tkun magħmula minn tahlita ta' metall wiehed u l- <i>magnetic moment</i> ikun johroġ 'il barra minn 1.0 sa 7.0 m Vs.ċm
3.	24.56 - 26.05	<i>Electrical conductivity</i> bejn:- - 15.00 u 18.00% IACS; jew - 13.00 u 15.00% IACS, kemm-il darba l-midalja jew <i>token</i> tkun magħmula minn metall wiehed u l- <i>magnetic moment</i> ikun johroġ 'il barra minn 1.0 sa 7.0' m Vs.ċm
4.	26.06 - 28.00	<i>Electrical conductivity</i> bejn 13.00 and 15.00% IACS, kemm-il darba l-midalja jew <i>token</i> tkun magħmula minn metall wiehed u l- <i>magnetic moment</i> ikun johroġ 'il barra minn 1.0 sa 7.0' Vs.ċm"

Żjieda tat-Tieni Skeda ma' l-Att prinċipali.

**47.** Minnufih wara l-Ewwel Skeda li tinsab ma' l-Att prinċipali, ghandha tidhol din it-Tieni Skeda ġdida li ġejja:

**“IT-TIENI SKEDA**

(Artikolu 2)

- Att dwar il-Kummerċ Bankarju (Kap. 371);
- Att dwar l-Istituzzjonijiet Finanzjarji (Kap. 376);
- Att dwar is-Servizzi ta' Investiment (Kap. 370);
- Att dwar il-Kummerċ ta' l-Assigurazzjoni (Kap. 403);
- Att dwar il-*Brokers* ta' l-Assigurazzjoni u Intermedjarji Ohra (Kap. 404);
- Att dwar is-Swieq Finanzjarji (Kap. 345)”

**TAQSIMA II**

**EMENDI TA' L-ATT DWAR IT-TRANSAZZJONIJIET ESTERNI, KAP. 233**

Emendi ta' l-Att dwar it-Transazzjonijiet Esterni, Kap. 233.

**48.** (1) Din it-Taqsima temenda u ghandha tinqara u tiftiehem haġa wahda ma' l-Att dwar it-Transazzjonijiet Esterni, hawnhekk iżjed 'il quddiem imsejjah “l-Att prinċipali”.

(2) Id-disposizzjonijiet ta' din it-Taqsima ghandhom jibdwew isehhu f' dik id-data li l-Ministru responsabbli mill-finanzi jista' b'avviz fil-Gazzetta jistabbilixxi.

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

**49.** Minflok il-paragrafu (a) tat-tifsira “persuna residenti” fl-artikolu 2(1) ta' l-Att prinċipali ghandu jidhol dan li ġej:

“(a) persuna naturali minkejja ta' liema nazzjonalità tkun, li jkollha ċ-ċentru ta' interess ekonomiku tagħha ordinarjament jinsab f' Malta u li kienet toqghod jew ikollha l-hsieb li tkun toqghod f' Malta għal żmien kontinwu ta' sena;”.

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**Għanijiet u Raġunijiet**

L-għan ewlieni ta' dan l-Abbozz huwa li jemenda l-Att dwar il-Bank Ċentrali ta' Malta (Kap. 204) u l-Att dwar it-Transazzjonijiet Esterni (Kap. 233) u biex jagħmel emendi konsegwenzjali għal dan.

**A BILL  
entitled**

*AN ACT to amend the Central Bank of Malta Act, Cap. 204 and the  
External Transactions Act, Cap. 233.*

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.** The short title of this Act is the Act to amend the Central Bank of Malta Act. Short title.

**PART I**

**AMENDMENT OF THE CENTRAL BANK OF MALTA ACT,  
CAP. 204**

**2.** (1) This Part amends and shall be read and construed as one with the Central Bank of Malta Act, hereinafter referred to as “the principal Act”. Amendment of the Central Bank of Malta Act, Cap 204.

(2) This Part 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 and different purposes thereof.

**3.** (1) The headings of the Parts of the principal Act, that is Part I Preliminary, Part II Establishment and Conduct of Affairs of Bank, Part IIA Monetary Policy, Part III Financial Provisions, Part IIIA Collection of Information, Part IV Relations with Government, Part V Relations with Banks and Financial Institutions, Part VI Relations with the Competent Authority, Part VIA Relations with International and Renaming, deletion and renumbering of Parts and articles of the principal Act.

other Organisations, Part VII Currency and Part VIII General, shall be deleted and the new Parts shall be styled as follows :

- (a) “Part I Preliminary”;
- (b) “Part II Establishment and Conduct of Affairs of Bank”;
- (c) “Part III Financial Provisions”;
- (d) “Part IV Collection of Information”;
- (e) “Part V Relations with Government”;
- (f) “Part VI Relations with Credit and Financial Institutions”;
- (g) “Part VII Payment Systems”;
- (h) “Part VIII Relations with the Competent Authority”;
- (i) “Part IX Relations with International and Other Organisations”;
- (j) “Part X Currency”;
- (k) “Part XI General”; and
- (l) “Part XII Transitional Provisions for the Maltese Lira”.

(2) Articles 6, 16, 17A, 17B, 17C, 17D, 19, 20, 21, 29, 30, 32, 35, 38D, 39, 40, 41, 50, 51, 52 and 55 of the principal Act shall be deleted.

(3) Articles 5, 13, 13A, 14, 15, 17, 18, 22, 23, 24, 24A, 24B, 31, 33, 34, 36, 36A, 37, 38, 38A, 38B, 38C, 38E, 38F, 38G, 49A, 49B, 49C, 49D, 49E, 49F, 52A, 52B, 53 and 54 of the principal Act shall be renumbered as articles 6, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 29, 30, 31, 34, 35, 32, 33, 36, 37, 40, 41, 39, 50, 51, 52, 53, 54, 55, 56, 57, 58 and 59 respectively.

(4) The new headings of the Parts in subarticle (1) hereof shall appear respectively as follows:

- (a) the heading in paragraph (a) before article 1;
- (b) the heading in paragraph (b) before article 3;



(c) the heading in paragraph (c) before article 19, as renumbered;

(d) the heading in paragraph (d) before article 23, as renumbered;

(e) the heading in paragraph (e) before article 25;

(f) the heading in paragraph (f) before article 30, as renumbered;

(g) the heading in paragraph (g) before article 34, as renumbered;

(h) the heading in paragraph (h) before article 36, as renumbered;

(i) the heading in paragraph (i) before article 39, as renumbered;

(j) the heading in paragraph (j) before article 42;

(k) the heading in paragraph (k) before article 56, as renumbered; and

(l) the heading in paragraph (l) before new article 62.

**4.** For the Arrangement of Act, there shall be substituted the following:

Substitution of the Arrangement of Act.

#### “ARRANGEMENT OF ACT

		Articles
Part I.	Preliminary	1-2
Part II.	Establishment and Conduct of Affairs of Bank	3-18
Part III.	Financial Provisions	19-22
Part IV.	Collection of Information	23-24
Part V.	Relations with Government	25-29
Part VI	Relations with Credit and Financial Institutions	30-33
Part VII.	Payment Systems	34-35
Part VIII.	Relations with the Competent Authority	36-38
Part IX.	Relations with International and Other Organisations	39-41
Part X.	Currency	42-55
Part XI.	General	56-61
Part XII.	Transitional Provisions for the Maltese Lira	62-63

Schedule One

Schedule Two”

Substitutes long title to principal Act.

**5.** For the long title to the principal Act, there shall be substituted the following:

“An Act to make provision for the establishment of a Central Bank of Malta and the determination of its functions and powers and to provide for matters ancillary or incidental thereto.”.

Amendment of article 2 of the principal Act.

**6.** Article 2 of the principal Act shall be amended as follows:

(a) in the definition “ “bank” or “credit institution” ”, the words “means any person carrying on the business of banking” shall be substituted with the words “has the same meaning assigned to it by article 2 of the Banking Act”;

(b) in the definition “business of banking”, the word “under” shall be substituted with the words “by article 2 of”;

(c) immediately after the definition “business of banking” there shall be added the following new definition:

“ “the Community” means the European Community referred to in article 2 of the European Union Act;”;

(d) the definition “Competent Authority” shall be substituted with the following:

“ “competent authority” means any such authority or authorities, as the case may be, nominated to regulate the business of credit institutions, financial institutions or financial services institutions under any law listed in Schedule Two of this Act;”;

(e) immediately after the definition “director” there shall be added the following new definition:

“ “European Central Bank” means the bank established in accordance with Article 8 of the Treaty;”;

(f) the definition “external assets” shall be deleted;

(g) in the definition “financial institution”, the words “means an institution licensed under” shall be substituted with the words “has the same meaning assigned to it by article 2 of ”;

(h) the definition “Gazette” shall be deleted;

(i) the definition “Government” shall be deleted;

(j) in the definition “ “Governor” and “Deputy Governor” ”, the words “, and “Governor” includes a person for the time being acting as Governor” shall be deleted;

(k) immediately after the definition “Minister” there shall be added the following new definitions:

“ “reserve assets” shall include:

(a) foreign exchange assets comprising currency, deposits and securities in any currency other than the euro, and

(b) monetary gold, Special Drawing Rights (SDRs) and reserve position in the International Monetary Fund; “Statute” means the Protocol on the Statute of the European System of Central Banks and of the European Central Bank annexed to the Treaty;”; and

(l) the definition “the Treaty” shall be substituted with the following:

“ “the Treaty” means the Treaty establishing the European Community done at Rome on 25 March 1957 and as subsequently amended.”.

**7.** For subarticle (1) of article 3 of the principal Act, there shall be substituted the following: Amendment of article 3 of the principal Act.

“(1) There shall be a Bank to be called the Central Bank of Malta. The Bank shall form an integral part of the European System of Central Banks as established under the Treaty and shall participate in carrying out the tasks and complying with the objectives conferred upon it by the Statute and shall assume all rights and obligations consequential to such a status.”.

**8.** Article 4 of the principal Act shall be amended as follows: Amendment of article 4 of the principal Act.

(a) in the marginal note thereto, for the words “Principal objective” there shall be substituted the words “Objectives”;

(b) subarticles (2) and (3) thereof shall be deleted; and

(c) subarticle (1) thereof shall be renumbered as the whole provision and shall be substituted with the following:

“In accordance with the Statute, the primary objective of the Bank shall be to maintain price stability. Without prejudice to its primary objective, the Bank shall support the general economic policies of the Community with a view to contributing to the achievement of the objectives of the Community as laid down in Article 2 of the Treaty and shall act in accordance with the principles set out in Article 4 of the Treaty.”.

Addition of new article 5 to the principal Act.

**9.** Immediately after article 4 of the principal Act, there shall be added the following new article 5:

“Tasks of the Bank.

**5.** (1) In accordance with the Statute, the tasks of the Bank shall include the following –

- (a) to implement monetary policy;
- (b) to hold and manage reserve assets;
- (c) to ensure the stability of the financial system;
- (d) to promote a sound and efficient payment system;
- (e) to provide for the circulation of euro banknotes;
- (f) to provide for the circulation of euro coins issued for and on behalf of the Government;
- (g) to advise the Government generally on financial and economic matters;
- (h) to compile and publish statistics as may be necessary to carry out its tasks.

(2) In accordance with the Treaty, neither the Bank nor any member of the Board or any official of the Bank, when exercising any function, duty or power under this Act, shall seek or take instructions from the Government or any other body.

(3) The Bank may issue, amend or revoke directives as may be required for carrying into effect any of the provisions of this Act.”.

**10.** Article 7 of the principal Act shall be amended as follows: Amendment of article 7 of the principal Act.

(a) in subarticle (1) thereof, the words “, except in relation to matters of monetary policy under articles 17 to 17D” shall be deleted;

(b) for subarticle (2) thereof there shall be substituted the following:

“(2) The members of the Board shall be the Governor, the Deputy Governor and the three other directors appointed under article 9.”; and

(c) subarticles (3) and (4) thereof shall be deleted.

**11.** Article 8 of the principal Act shall be amended as follows: Amendment of article 8 of the principal Act.

(a) in subarticle (2) thereof, the words “Without prejudice to the provisions of article 17,” shall be deleted;

(b) subarticle (4) thereof shall be deleted;

(c) subarticle (5) thereof shall be renumbered as subarticle (4); and

(d) immediately after subarticle (4), as renumbered, there shall be added the following new subarticle (5):

“(5) The Governor may be requested by the House of Representatives to report on the conduct of the Bank before a committee of the House of Representatives appointed for this purpose and to provide such committee with any information deemed necessary:

Provided that the Governor may not be so requested more often than once every six months.”.

**12.** For subarticle (4) of article 12 of the principal Act, there shall be substituted the following: Amendment of article 12 of the principal Act.

“(4) Three members of the Board, one of whom shall be either the Governor or the Deputy Governor, shall form a quorum at any meeting.”.

Addition of new article 13 to the principal Act.

**13.** Immediately after article 12 of the principal Act, there shall be added the following new article 13:

“Audit Committee.

13. The Board shall establish an Audit Committee to be chaired by one of the directors who is neither the Governor nor the Deputy Governor for the purposes of assisting it in fulfilling its responsibilities in matters related to the internal and external audit process, to the system of risk management and internal control and to the financial reporting process.”.

Amendment of article 17, as renumbered, of the principal Act.

**14.** Article 17, as renumbered, of the principal Act shall be amended as follows:

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

“(1) Without prejudice to the other provisions of this Act, in order to achieve its objectives and to carry out its tasks, the operations of the Bank shall include the following:

“(a) to open accounts and accept and place deposits as provided in this Act, and, in special cases, with the prior approval of the Board, to open accounts for and accept deposits from other persons;

(b) to maintain accounts with central banks or other credit institutions and agents, accept from, and place deposits with, any such credit institution or agent, and act as correspondent, banker or agent for any central bank or other credit institution or other monetary authority and for any international financial institution established under international treaties;

(c) to subscribe to, purchase, sell, discount or re-discount equity, debt or other financial instruments as may be approved by the Board, provided that any equity interests in an undertaking or immovable property as the Bank may in any way acquire in the course of the satisfaction of debts due to it shall be disposed of at the earliest suitable moment;

(d) to issue, purchase, sell, discount or re-discount financial instruments bearing the Bank's name in such form and for such terms and maturities as may be approved by the Board;

(e) to grant to any credit or financial institution in Malta loans and advances against adequate security;

(f) to enter into repurchase and reverse repurchase agreements; and

(g) when it deems such action necessary to safeguard financial stability or in other exceptional circumstances, to grant a loan or advance to any credit institution incorporated in Malta against such forms of security as the Board may consider appropriate.”;

(b) in subarticle (2) thereof for the words “external reserves”, wherever they appear, there shall be substituted the words “reserve assets”;

(c) in subarticle (3) thereof for the words “government securities or other first class securities” there shall be substituted the words “financial instruments”;

(d) subarticles (4), (5) and (6) thereof shall be renumbered as subarticles (5), (6) and (7) respectively; and

(e) immediately after subarticle (3) thereof there shall be inserted the following new subarticle (4):

“(4) The Bank may purchase, acquire or lease immovable property as the Bank may consider necessary or expedient for the provision, or future provision, of premises for the conduct of its business or for other similar requirements incidental to the performance of its functions under this Act.”.

**15.** Article 18, as renumbered, of the principal Act shall be amended as follows:

Amendment of article 18, as renumbered, of the principal Act.

(a) in the marginal note thereto, the words “Advisory Council” shall be deleted; and

(b) for subarticles (1) and (2) there shall be substituted the following subarticles:

“(1) The sole authority and responsibility within the Bank to take decisions and to perform any function or duty or to exercise any power relating to monetary policy shall vest in the Governor who, when performing this function, shall act in accordance with the powers and duties conferred by the Statute.

(2) The Governor may establish a Monetary Policy Advisory Committee to advise him on matters relating to monetary policy. The Committee shall be constituted of such number of persons as the Governor may determine and may also include suitably qualified persons from outside the Bank being persons who the Governor is satisfied have knowledge or experience which is likely to be relevant to the Committee’s functions.

(3) Whenever the Governor is unable, by reason of absence, ill-health or any other cause to discharge the functions, duties and powers referred to in this article, or where the office of the Governor is vacant, the authority and responsibility vested in the Governor under sub-article (1) shall, during such inability or vacancy, vest in the Deputy Governor.”.

Amendment of article 19, as renumbered, of the principal Act.

**16.** Article 19, as renumbered, of the principal Act shall be amended as follows:

(a) in subarticle (1) thereof, for the words “five million liri” there shall be substituted the words “twenty million euro”;

(b) subarticle (2) thereof, shall be substituted with the following:

“(2) The Bank shall maintain a General Reserve Fund which shall be of not less than twenty million euro and which shall be available for any purpose as may be determined by the Board. Whenever the amounts have been drawn from the General Reserve Fund, these shall be replaced, as may be decided by the Board, from the profits of the Bank arising in subsequent years.”; and

(c) subarticle (3) thereof shall be deleted.

Amendment of article 20, as renumbered, of the principal Act.

**17.** In article 20, as renumbered, of the principal Act, the word “annually” shall be deleted, and for the words “with the approval of the Minister” there shall be substituted the words “as recommended by



the European Central Bank and approved by the Council of the European Union”.

**18.** Article 21, as renumbered, of the principal Act shall be amended as follows: Amendment of article 21, as renumbered, of the principal Act.

(a) subarticles (1), (2) and (3) thereof shall be renumbered as subarticles (2), (3) and (4) respectively; and

(b) immediately before subarticle (2), as renumbered, there shall be inserted the following new subarticle (1):

“(1) The financial year of the Bank shall begin on the first day of January and end on the thirty-first day of December.”.

**19.** Article 22, as renumbered, of the principal Act shall be amended as follows: Amendment of article 22, as renumbered, of the principal Act.

(a) in subarticle (1) thereof, the word “current” shall be deleted;

(b) subarticles (2) and (3) thereof shall be deleted; and

(c) subarticle (4) thereof shall be renumbered as subarticle (2).

**20.** Article 23, as renumbered, of the principal Act shall be amended as follows: Amendment of article 23, as renumbered, of the principal Act.

(a) in subarticle (1) thereof, for the words “article 38A(2)” there shall be substituted the words “article 36(2)”, and immediately after the words “under this Act” there shall be inserted the words “or to implement instructions or guidelines issued in terms of the Statute”;

(b) subarticle (3) thereof shall be amended as follows:

(i) paragraph (g) thereof shall be substituted with the following:

“(g) a person who holds reserve assets and liabilities or carries out cross-border transactions which the Bank determines relevant to compile balance of payments statistics or to establish the balance sheet of the stock of external financial assets and liabilities for Malta,

otherwise referred to as the international investment position;”;

(ii) immediately after paragraph (g) there shall be inserted the following paragraph (h):

“(h) a recognised investment exchange under the Financial Markets Act; or”; and

(iii) paragraph (h) thereof shall be renumbered as paragraph (i); and

(c) in subarticle (4) thereof, for the words “Part VI” there shall be substituted the words “Part VIII”.

Amendment of article 24, as renumbered, of the principal Act.

**21.** Article 24, as renumbered, of the principal Act shall be amended as follows:

(a) in subarticle (1) thereof, immediately after the words “The Bank may” there shall be inserted the words “, in accordance with the Statute,” and the word “its” shall be deleted; and

(b) in subarticle (3) thereof, for the words “article 38A(1)” there shall be substituted the words “article 36(1)”.

Amendment of article 26 of the principal Act.

**22.** In subarticle (1) of article 26 of the principal Act, for the word “shall” there shall be substituted the word “may”.

Amendment of article 27 of the principal Act.

**23.** Article 27 of the principal Act shall be amended as follows:

(a) subarticle (1) shall be substituted with the following:

“(1) The Bank shall not grant overdrafts or any other type of credit facility to Community institutions or bodies or the government or to any public undertaking, public authority or government-owned corporation of any Member State, nor shall the Bank directly purchase their debt instruments.”; and

(b) in subarticle (2) for the words “The Government-controlled credit institution” there shall be substituted the words “Government-controlled credit institutions”.

Amendment of article 28 of the principal Act.

**24.** Article 28 of the principal Act shall be substituted with the following:

“Bank as agent for Government. 28. In accordance with the provisions of this Act and in conformity with its duties and functions, the Bank may act generally as agent for the Government.”.

**25.** Article 32, as renumbered, of the principal Act shall be amended as follows: Amendment of article 32, as renumbered, of the principal Act.

(a) subarticles (2), (3) and (4) thereof shall be deleted; and

(b) subarticle (1) thereof shall be renumbered as the whole provision, and shall be substituted with the following:

“Deposits of credit institutions with Bank. 32. In accordance with the Statute, credit institutions may be required to hold minimum reserves with the Bank, and to report thereon.”.

**26.** Article 34, as renumbered, of the principal Act shall be amended as follows: Amendment of article 34, as renumbered, of the principal Act.

(a) in this article, in the Maltese text, for the words “ħlas” and “ħlasijiet”, wherever they appear, there shall be substituted the words “pagament” and “pagamenti” respectively;

(b) in subarticle (1) therefore, immediately after the words “The Bank shall” there shall be inserted the words “, in accordance with the Statute,”;

(c) in subarticle (3) thereof, for the words “twenty thousand liri” there shall be substituted the words “forty-five thousand euro”;

(d) in subarticle (6) thereof, immediately before the words “Any payment order” there shall be inserted the words “To the extent specified by the Bank in directives as aforesaid,”; and

(e) in subarticle (7) thereof, immediately after the word “settlement,” there shall be inserted the words “securities clearing,”, and in the Maltese text, for the words “ħlas ta’ pagamenti” there shall be substituted the words “konklużjoni ta’ pagamenti”.

**27.** Article 35, as renumbered, of the principal Act shall be amended as follows: Amendment of article 35, as renumbered, of the principal Act.

(a) in paragraph (a) thereof, for the words “article 36(2)” there shall be substituted the words “article 34(2)”, and for the words “article 36(5)(a)” there shall be substituted the words “article 34(5)(a)”;

(b) in paragraph (b) thereof, for the words “article 36(5)(b)” there shall be substituted the words “article 34(5)(b)”; and

(c) in paragraph (c) thereof, for the words “article 52A(1)” there shall be substituted the words “article 56(1)”.

Amendment of article 36, as renumbered, of the principal Act.

**28.** In article 36, as renumbered, of the principal Act, including the marginal note thereto, in the English text, for the words “Competent Authority”, wherever they appear, there shall be substituted the words “competent authority”.

Amendment of article 37, as renumbered, of the principal Act.

**29.** Article 37, as renumbered, of the principal Act shall be amended as follows:

(a) in this article, including in the marginal note thereto, in the English text only, for the words “Competent Authority”, wherever they appear, there shall be substituted the words “competent authority”; and

(b) in subarticle (2) thereof, for the words “article 24A” there shall be substituted the words “article 23”.

Amendment of article 38, as renumbered, of the principal Act.

**30.** The English text of article 38 as renumbered, of the principal Act shall be amended as follows:

(a) in the marginal note thereto, for the words “Information by banks” there shall be substituted the word “Confidentiality”; and

(b) in this article, for the words “Competent Authority” there shall be substituted the words “competent authority”.

Amendment of article 39, as renumbered, of the principal Act.

**31.** In article 39, as renumbered, of the principal Act, immediately before the words “The Bank may own shares” there shall be inserted the words “In accordance with the Statute,”.

Amendment of article 41, as renumbered, of the principal Act.

**32.** In article 41, as renumbered, of the principal Act, immediately after the words “international obligations”, wherever they appear, there shall be inserted the words “including in situations of instability in the financial system”.

Amendment of article 42 of the principal Act.

**33.** Article 42 of the principal Act shall be amended as follows:

(a) for the marginal note thereto, there shall be substituted the words “Issue of euro banknotes”;

(b) subarticles (2), (3), (4), (5), (6) and (7) thereof shall be deleted; and

(c) subarticle (1) thereof shall be renumbered as the whole provision, and shall be substituted with the following:

“The Bank shall provide for the circulation in Malta of euro banknotes in compliance with the guidelines and instructions of the European Central Bank.”.

**34.** Article 43 of the principal Act shall be amended as follows: Amendment of article 43 of the principal Act.

(a) for the marginal note thereto, there shall be substituted the words “Issue of euro coins”;

(b) subarticle (1) thereof shall be substituted with the following:

“The Bank shall provide for the circulation in Malta of euro coins. In doing so, the Bank shall act as agent for the Government.”;

(c) subarticle (2) thereof shall be substituted with the following:

“The volume of euro coins to be issued in Malta shall be subject to prior approval by the European Central Bank.”; and

(d) subarticles (3), (4), (5), (6), (7), (8) and (9) thereof shall be deleted.

**35.** Article 44 of the principal Act shall be substituted with the following: Substitution of article 44 of the principal Act.

“Definition of currency note or coin.

44. For the purposes of the following provisions of this Part, “currency note” or “coin” mean euro banknotes or euro coins and any other note or coin, by whatever name called, which is legal tender in the country outside Malta in which it was issued.”.

**36.** Article 48 of the principal Act shall be amended as follows: Amendment of article 48 of the principal Act.

(a) in the marginal note thereto, for the words “currency notes” there shall be substituted the words “euro banknotes”; and

(b) in this article, for the words “fifty liri” there shall be substituted the words “one hundred and fifteen euro”.

Amendment of article 51, as renumbered, of the principal Act.

**37.** Article 51, as renumbered, of the principal Act shall be amended as follows:

(a) in the marginal note thereto, for the words “currency notes and coins” there shall be substituted the words “euro banknotes and euro coins”; and

(b) in this article, for the words “subject to specific conditions, authorise the reproduction of currency notes or coins” there shall be substituted the words “acting in accordance with the provisions of Decision ECB/2003/4 of 20 March 2003 on the denominations, specifications, reproduction, exchange and withdrawal of euro banknotes, authorise the reproduction of euro banknotes or euro coins”.

Amendment of article 52, as renumbered, of the principal Act.

**38.** In article 52, as renumbered, of the principal Act, the words “the Maltese lira and, or” shall be deleted.

Amendment of article 53, as renumbered, of the principal Act.

**39.** In article 53, as renumbered, of the principal Act, for the words “article 49C” there shall be substituted the words “article 52”, and the words “the Maltese lira and, or” shall be deleted.

Amendment of article 54, as renumbered, of the principal Act.

**40.** Article 54, as renumbered, of the principal Act shall be amended as follows:

(a) subarticle (2) thereof shall be deleted; and

(b) subarticle (1) thereof shall be renumbered as the whole provision, and shall be substituted with the following:

“Compilation of information on counterfeit euro banknotes and euro coins. **54.** There shall be a unit within the Bank which shall have sole responsibility in Malta to analyse suspected counterfeit euro banknotes and euro coins in accordance with Council Regulation (EC) No 1338/2001 of 28 June 2001 laying down measures necessary for the protection of the euro against counterfeiting, as may be subsequently amended, and to carry out any tasks or duties consequential thereto.”

Amendment of article 55, as renumbered, of the principal Act.

**41.** Article 55, as renumbered, of the principal Act shall be amended as follows:

(a) subarticle (1) thereof shall be amended as follows:

(i) in paragraph (b) thereof, for the words “in the Schedule” there shall be substituted the words “in Schedule One”; and

(ii) for the words “ten thousand liri” there shall be substituted the words “twenty three thousand euro”;

(b) in subarticle (3) thereof, for the words “in the Schedule”, wherever they appear, there shall be substituted the words “in Schedule One”; and

(c) subarticle (4) thereof shall be amended as follows:

(i) in the definition “reference range for diameter”, for the words “19,00 millimetres and 28,00 millimetres” there shall be substituted the words “19.00 millimetres and 28.00 millimetres”; and

(ii) in the definition “reference range for edge height”, for the words “7,00% and 12,00%” there shall be substituted the words “7.00% and 12.00%”.

**42.** Article 56, as renumbered, of the principal Act, shall be amended as follows:

Amendment of article 56, as renumbered, of the principal Act.

(a) in the proviso to subarticle (1) thereof, for the words “ten thousand Maltese liri” there shall be substituted the words “twenty three thousand euro”;

(b) subarticle (2) thereof shall be amended as follows:

(i) in paragraph (a) therein, for the words “article 24A” there shall be substituted the words “article 23”, for the words “article 24B” there shall be substituted the words “article 24”, and for the words “article 24B(1)” there shall be substituted the words “article 24(1)”;

(ii) in paragraph (b) therein, for the words “article 36” there shall be substituted the words “article 34”;

(iii) paragraph (c) therein shall be deleted;(iv) paragraph (d) therein shall be renumbered as paragraph (c), and for the words “article 49A” there shall be substituted the words “article 50”;(v) paragraph (e) therein shall be renumbered as paragraph (d); and(vi) paragraph (f) therein shall be

renumbered as paragraph (e), and for the words “paragraph (e)” there shall be substituted the words “paragraph (d)”; and

(c) subarticle (3) thereof shall be deleted.

Amendment of article 57, as renumbered, of the principal Act.

**43.** Article 57, as renumbered, of the principal Act, shall be amended as follows:

(a) in subarticle (1) thereof, for the words “article 52A” there shall be substituted the words “article 56”;

(b) in subarticle (2) thereof, for the words “article 52A(2)(a)” there shall be substituted the words “article 56(2)(a)”; and

(c) in paragraph (a) of subarticle (3) thereof, for the words “article 36A” there shall be substituted the words “article 35”.

Addition of new article 60 to the principal Act.

**44.** Immediately after article 59, as renumbered, of the principal Act, there shall be added the following new articles 60 and 61:

“Power to issue regulations.

60. The Minister may, by regulations, amend the Schedules to this Act.

Reference rates.

61. (1) Reference in any law to the Bank’s discount and, or official interest rates shall be a reference to the key interest rates of the Eurosystem.

(2) For the purpose of this article:

(a) “Eurosystem” shall mean the European Central Bank and the national central banks of the Member States whose currency is the euro; and

(b) “key interest rates” shall mean the interest rates which reflect the formulation of monetary policy by the European Central Bank.”.

Addition of new Part XII to the principal Act.

**45.** Immediately after new article 61 of the principal Act, there shall be added the following new Part XII:



**“PART XII  
TRANSITIONAL PROVISIONS FOR THE MALTESE  
LIRA**

Notes.

62. (1) Upon due notice being given by the Minister in the Gazette, the Bank shall have the power to call in any Maltese lira notes on payment of the equivalent of the face value thereof in euro, and any such notes shall, until ten years following the expiration of the period mentioned in the notice, but subject to the provisions of sub-article (2), be redeemable by the Bank on demand for euro currency at the conversion rate of the Maltese lira for the euro established in terms of the Treaty and without charge.

(2) No person shall be entitled to redeem from the Bank the value of any lost, stolen, mutilated or imperfect Maltese lira note. The circumstances in which, and the conditions and limitations subject to which the value of lost, stolen, mutilated or imperfect Maltese lira notes may be redeemed as of grace shall be within the absolute discretion of the Bank.

(3) After the expiration of one year following the end of the period mentioned in the notice calling in any notes under sub-article (1), any Maltese lira notes so called in but not presented for redemption shall cease to be included in the currency liabilities of the Bank and the value of such notes, after deducting therefrom the value of any notes which are subsequently redeemed, shall be apportioned to the profits of the Bank over the remaining period until the expiration of the ten-year period specified under the provisions of sub-article (1).

(4) Until the expiration of the ten-year period specified under sub-article (1), the provisions of articles 45 to 50 and of article 54 shall also apply to Maltese lira notes.

(5) For the purpose of this article, “Maltese lira notes” means the currency notes which were legal tender in Malta prior to the introduction of the euro.

Coins.

63. (1) Upon due notice being given by the Minister in the Gazette, the Bank shall have the power to call in any Maltese lira coins on payment of the equivalent of the face value thereof in euro and any such coins shall, until two years following the expiration of the period mentioned in the notice,

but subject to the provisions of sub-article (4) and provided that the coins have not been tampered with, be redeemable by the Bank on demand for euro currency at the conversion rate of the Maltese lira for the euro established in terms of the Treaty and without charge.

(2) No person shall be entitled to redeem from the Bank the value of any lost, stolen, mutilated or imperfect coin. The circumstances and conditions under which such value may be redeemed as of grace shall be within the absolute discretion of the Bank.

(3) After the expiration of six months following the end of the period mentioned in the notice calling in any coins under sub-article (1), any Maltese lira coins so called in but not presented for redemption shall cease to be included in the coin liabilities of the Bank and the value of such coins, after deducting therefrom the value of any coins which are subsequently redeemed, shall be apportioned to the profits of the Bank over the remaining period until the expiration of the two-year period specified under the provisions of sub-article (1).

(4) Until the expiration of the two-year period specified under sub-article (1), the provisions of articles 45 to 50 and of article 54 shall also apply to Maltese lira coins.

(5) For the purpose of this article, “Maltese lira coins” means the coins which were legal tender in Malta prior to the introduction of the euro.”.

Substitution of  
Schedule to the  
principal Act.

**46.** For the Schedule to the principal Act, there shall be substituted the following:

**“SCHEDULE ONE**

(Article 55)

## 1. Ranges referred to in article 55(3)(a)

Defined ranges		
	Diameter (mm)	Edge height (mm)
1.	19.45 – 20.05	1.63 – 2.23
2.	21.95 – 22.55	1.84 – 2.44
3.	22.95 – 23.55	2.03 – 2.63
4.	23.95 – 24.55	2.08 – 2.68
5.	25.45 – 26.05	1.90 – 2.50

## 2. Ranges referred to in article 55(3)(b)

	Diameter (mm)	Metal properties
1.	19.00 – 21.94	Electrical conductivity between 14.00 and 18.00% IACS
2.	21.95 – 24.55	Electrical conductivity between: -14.00 and 18.00% IACS; or - 4.50 and 6.50% IACS, unless the medal or token is of single alloy and its magnetic moment is outside the range from 1.0 to 7.0 $\mu$ Vs.cm
3.	24.56 – 26.05	Electrical conductivity between: - 15.00 and 18.00% IACS; or - 13.00 and 15.00% IACS, unless the medal or token is of single alloy and its magnetic moment is outside the range from 1.0 to 7.0 $\mu$ Vs.cm
4.	26.06 – 28.00	Electrical conductivity between 13.00 and 15.00% IACS, unless the medal or token is of single alloy and its magnetic moment is outside the range from 1.0 to 7.0 m Vs.cm”.

**47.** Immediately after Schedule One to the principal Act, there shall be inserted the following new Schedule Two:

Addition of new Schedule Two to the principal Act.

## “SCHEDULE TWO

(Article 2)

- Banking Act (Cap. 371);
- Financial Institutions Act (Cap. 376);
- Investment Services Act (Cap. 370);
- Insurance Business Act (Cap. 403);
- Insurance Brokers and Other Intermediaries Act (Cap. 404);
- Financial Markets Act (Cap. 345)”

### PART II

#### AMENDMENT OF THE EXTERNAL TRANSACTIONS ACT, CAP. 233

Amendment of the  
External  
Transactions Act,  
Cap 233.

**48.** (1) This Part amends and shall be read and construed as one with the External Transactions Act, hereinafter referred to as “the principal Act”.

(2) The provisions of this Part shall come into force on such date as the Minister responsible for finance may by notice in the Gazette establish.

Amendment of  
article 2 of the  
principal Act.

**49.** Paragraph (a) of the definition of “resident” in article 2(1) of the principal Act shall be substituted with the following:

“(a) any natural person regardless of nationality whose centre of economic interest is ordinarily in Malta and who has resided in or has the intention to reside in Malta for a continuous period of one year;”.

### **Objects and Reasons**

The main object of this Bill is to amend the Central Bank of Malta Act (Cap. 204) and the External Transactions Act (Cap. 233) and to make consequential amendments.

