VERŻJONI ELETTRONIKA

Suppliment tal-Gazzetta tal-Gvern ta' Malta, Nru. 20,037, 10 ta' Awwissu, 2018
Taqsima C

Nru. 50

10. 08. 2018

MALTA

KAMRA TAD-DEPUTATI

ABBOZZ ta' Liġi mressaq mill-Onorevoli Silvio Schembri, M.P., Segretarju Parlamentari għas-Servizzi Finanzjarji, Ekonomija Diġitali u Innovazzjoni, u moqri għall-Ewwel darba fis-Seduta tal-4 ta' Lulju, 2018.

ATT biex jemenda l-Att dwar is-Swieq Finanzjarji, Kap. 345.

RAYMOND SCICLUNA
Skrivan tal-Kamra tad-Deputati

HOUSE OF REPRESENTATIVES

A BILL introduced by the Honourable Silvio Schembri, M.P., Parliamentary Secretary for Financial Services, Digital Economy and Innovation, and read the First time at the Sitting of the 4th July, 2018.

AN ACT to amend the Financial Markets Act, Cap. 345.

RAYMOND SCICLUNA
Clerk of the House of Representatives

VERŻJONI ELETTRONIKA

Abbozz ta’ Liġi
msejjaħ

ATT biex jemenda l-Att dwar is-Swieq Finanzjarji, Kap. 345.

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

Titolu fil-qosor. Kap. 345.

1. It-titolu fil-qosor ta’ dan l-Att huwa l-Att tal-2018 li jemenda l-Att dwar is-Swieq Finanzjarji, u dan l-Att għandu jinqara u jinftiehem ħaġa waħda mal-Att dwar is-Swieq Finanzjarji, hawn iżjed ’il quddiem msejjaħ "l-Att prinċipali".

Sostituzzjoni tal-artikolu 14 tal-Att prinċipali.

2. L-artikolu 14 tal-Att prinċipali għandu jiġi sostitwit b’dan li ġej:

"Delega tal-funzjonijiet u setgħat tal-Awtorità dwar l-Elenku.

14.* (1) L-Awtorità dwar l-Elenku tista’ tiddelega kwalunkwe funzjoni u setgħa tagħha taħt din it-Taqsima lill-funzjoni jew lit-taqsima responsabbli għal titoli u swieq:

Iżda l-Awtorità dwar l-Elenku ma tistax tiddelega s-setgħa tagħha:

(a) li tagħti jew tirrifjuta awtorizzazzjoni għall-ammissibilità fl-elenkar taħt din it-Taqsima;

(b) li twaqqaf l-elenku ta’ kwalunkwe strument finanzjarju taħt din it-Taqsima.

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(2) Il-funzjoni jew taqsima responsabbli għal titoli u swieq għandha tagħmel rakkomandazzjonijiet u tassisti lill-Awtorità dwar l-Elenku rigward l-ammissibilità fl-elenkar ta' strumenti finanzjarji u twettaq kwalunkwe funzjoni speċifika li l-Awtorità dwar l-Elenku tiddelega, bil-miktub, minn żmien għal żmien. Il-funzjoni jew taqsima responsabbli għal titoli u swieq għandu jkollha t-tali setgħat u tosserva t-tali proċeduri li l-Awtorità dwar l-Elenku tista' tistabbilixxi, u għandha tirrapporta perjodikament lill-Awtorità dwar l-Elenku.".

Sostituzzjoni tal-arranġamenti transitorji li jinsabu fl-aħħar tal-Kap.345.

3. L-arranġamenti transitorji - li ġew oriġinarjament introdotti bl-Att XIX. 2010.59 - u riportati fl-aħħar tal-Kap. 345 għandhom jiġu sostitwit b'dan li ġej:

"59. (1) L-irwol mogħti lill-funzjoni jew taqsima responsabbli għal titoli u swieq bl-artikolu 14 tal-Att dwar is-Swieq Finanzjarji kif emendat b'dan l-Att għandu jkun kontinwazzjoni tal-Kumitat tal-Elenkar imwaqqaf bl-Att dwar is-Swieq Finanzjarji, kif kien fis-seħħ qabel id-dħul fis-seħħ ta' dan l-artikolu.

(2) Kwalunkwe regola maħruġa skont l-artikolu 11A tal-Att dwar is-Swieq Finanzjarji għandha tapplika għal kull emittent ta' strumenti finanzjarji li jinsab diġà elenkat fuq is-suq tat-tieni *tranche*, kif stabbilit skont ir-Regoli ta' Elenkar, mid-data li tiġi stabbilita mill-Awtorità dwar l-Elenku.".

Għanijiet u Raġunijiet

L-għanijiet u r-raġunijiet ta' dan l-Abbozz ta' Liġi huma sabiex isaħħu l-Awtorità għas-Servizzi Finanzjarji ta' Malta (MFSA), sabiex issir regolatur aktar effiċjenti, proattiv u dinamiku.

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A Bill
entitled

AN ACT to amend the Financial Markets Act, Cap. 345.

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 Financial Markets (Amendment) Act, 2018, and this Act shall be read and construed as one with the Financial Markets Act, hereinafter referred to as "the principal Act".

Short title.

Cap. 345.

2. Article 14 of the principal Act shall be substituted by the following:

Substitution of article 14 of the principal Act.

"Delegation of functions and powers of the Listing Authority.

14.* (1) The Listing Authority may delegate any of its functions and powers under this Part to the function or unit responsible for securities and markets:

Provided that the Listing Authority may not delegate its power:

(a) to grant or refuse authorisation for admissibility to listing under this Part;

(b) to discontinue the listing of any financial instruments under this Part.

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(2) The function or unit responsible for securities and markets shall make recommendations to, and otherwise assist, the Listing Authority in the admissibility to listing of financial instruments and shall perform any other specific functions as the Listing Authority may from time to time delegate in writing. The function or unit responsible for securities and markets shall have such powers and observe such procedures as the Listing Authority may establish, and shall periodically report on its activities to the Listing Authority.".

Substitution of transitional arrangements at the end of Cap. 345.

3. The transitional arrangements - originally introduced by Act XIX. 2010.59 - and reported at the end of Cap. 345 shall be substituted by the following:

"59. (1) The role granted to the function or unit responsible for securities and markets by virtue of article 14 of the Financial Markets Act as amended by this Act shall be a continuation of the Listing Committee established in terms of the Financial Markets Act, as in force prior to the coming into force of this article.

(2) Any rules issued in terms of article 11A of the Financial Market Act shall apply to issuers of financial instruments already listed on the second tier market, as established in terms of the Listing Rules, as from the date which shall be determined by the Listing Authority.".

Objects and Reasons

The objects and reasons of this Bill are to strengthen the Malta Financial Services Authority (MFSA), to make it a more efficient, proactive and dynamic regulator.

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