

257/2004 Sb.

ACT

of 14 April 2004

**amending certain acts in connection with the adoption of the Act on
Capital Market Act on Collective Investment and the Law on Bonds**

as amended by Act No. 669/2004 Coll.

Parliament passed the Act of the Czech Republic:

PART ONE

Amendment to the Act on Securities

Article I

Act No. 591/1992 Coll. , The Securities Act, as amended by Act No. 89/1993 Coll. Act No. 331/1993 Coll. Act No. 259/1994 Coll. Act No. 61/1996 Coll. Act No. 152/1996 Coll. Act No. 15/1998 Coll. Act No. 70/2000 Coll. Act 307/2000 Coll. Act No. 362/2000 Coll. Act No. 239/2001 Coll. Act No. 259/2001 Coll. Act No. 501/2001 Coll. Act No. 308/2002 Coll. Constitutional Court decision No. 476/2002 Coll. and Act No. 88/2003 Coll. , As follows:

1. In § 1, paragraphs 3-5 deleted.
existing paragraph 6 shall be renumbered as paragraph 3
2. In § 1, paragraph 3 reads:
"(3) Foreign securities are securities issued abroad, unless a special law provides otherwise. ^{6b)} . "
3. § 2 reads:

"§ 2

If the securities of the same type issued by the same person in the same form and the same form and are attached to them equal rights with respect to fungible securities. ".

4. In § 5, paragraph 3, the third sentence is replaced by the phrase "Under the conditions previously laid down in the statutes of the issuer's shares, the terms of issue of the bonds or in the contractual terms of the purchase and redemption of units of the owner of the bulk of the Charter right to exchange it for individual securities or other bulk instrument. ".

5. In § 5, paragraph 3 last sentence, the words "§ 9 paragraph 2 and § 11" is replaced by "special law ^{12f)} . "
Footnote 12f) reads:
" ^{12f)} Act No. 256/2004 Coll. , on Undertaking on the Capital Market. " .
6. In § 5, paragraph 4-6 deleted.
existing paragraphs 7 and 8 shall become paragraph 4 and 5
7. In § 5, paragraph 5, the number "7" is replaced by "4".
8. § 6 reads:

"§ 6

Issue price of a security is the amount of money for which the issuer issues securities. " .

9. § 7 is deleted.
10. § 8, including the title and footnote 13) is deleted.
11. In § 8, the heading and paragraphs 1 to 3 shall be deleted.
paragraphs 4 and 5 shall be renumbered 1 and 2
12. In § 8, paragraph 1, the word "instruments" is replaced by "tools ^{12f)} . "
13. In § 8, paragraph 2 is deleted, whilst repealing the designation of paragraph 1
14. § 8b to 11, including the title and footnotes 12d) and 12e) are deleted.
15. In § 13, paragraph 2, the word "public" is replaced by "regulated".
16. In § 16, paragraph 1, the word "public" is replaced by "regulated".
17. In § 16, paragraph 2, the word "public" is replaced by "regulated".
18. In § 20 the first sentence, the word "documentary" is deleted and the word "owner" shall be replaced by the word "owner".
19. § 21 to 27a, including the title and footnote 18a) are deleted.
20. In § 30, paragraph 2, the words "registered at the Centre" is replaced by "in the register of investment instruments maintained under specific legislation ^{12f)} (hereinafter referred to as "the register of investment instruments") entered. "
21. In § 31 paragraph 3, the word "public" is replaced by "regulated" and "public trading" is replaced by "regulated market".
22. In § 32 paragraph 3 in the first sentence, the words "center for registration of transfer" is replaced by "the registration of the transfer in the register of investment instruments" and in the second sentence, the word "center" is replaced by "a person authorized to maintain a register of investment instruments ^{12f)} " .
23. In § 33b paragraph 2, the words "public market" is replaced by "regulated market".
24. In § 34, paragraph 1, the last sentence is deleted.
25. In § 34, the following paragraph 12 is added:
"(12) The provisions of paragraphs 1 to 11 shall apply to book-entry securities appropriately. " .
26. In § 36, paragraph 1, the word "owner" is replaced by "owner".
27. In § 36, paragraph 2 is deleted.
paragraphs 3 to 10 shall be renumbered as paragraphs 2 to 9
28. In § 36, paragraph 2, the word "owner" is replaced by "owner".
29. In § 36 paragraph 3, the word "owner" is replaced by "owner".
30. In § 36, paragraph 4, the word "owner" is replaced by "owner".
31. In § 36, Paragraph 5 reads:
"(5) If the Administrator exercise rights attached to the security, the holder of the security shall be obliged to do so by a

power of attorney or let the administrator to write his account of the owner in the central register of investment instruments. Can- If the owner of a security administrator instructions on how to use the voting rights, the administrator is obliged to vote for the owner of the security in the prescribed manner. ".

32. In § 36, paragraph 6, the word "owner" is replaced by "owners".
33. In § 36, paragraph 8, the word "owner" is replaced by "owner".
34. In § 37, paragraph 2 is deleted.
paragraphs 3 to 6 shall be renumbered as paragraphs 2 to 5
35. In § 38 paragraph 1 of the second sentence, the word "owner" shall be replaced by the word "owner" in the third sentence, the word "owner" shall be replaced by the word "owner" in the fourth sentence, the words "this Act" is replaced by "special law ^{12f)} "and in the fifth sentence, the words" registration of securities in the center "is replaced by" writing security in the register of investment instruments. "
36. In § 38, paragraph 2, the words "§ 10" is replaced by "special law ^{12f)} . "
37. In § 38 paragraph 3, the word "owner" is replaced by "owner", the word "owner" shall be replaced by the word "owner" and "owner" is replaced by "owner".
38. In § 40, paragraph 2, the word "owner" is replaced by "owner".
39. In § 42 paragraph 1 reads:
"(1) The lien on the book-entry security created by the registration of the lien on behalf of the owner in the register of investment instruments."
40. In § 42, paragraph 2, the word "registration" is replaced by "writing".
41. In § 42 paragraph 3, the word "registration" is replaced by "writing".
42. In § 42 paragraph 4 in the first sentence, the word "registration" shall be replaced with the word "minutes" in the second sentence, the word "registration" is replaced by "writing" and in the third sentence, the word "registration" is replaced by "writing".
43. In § 43, paragraph 4, the word "owner" is replaced by "owner".
44. In § 44, paragraph 2, first sentence, the word "public" is replaced by "regulated", the word "registered" shall be replaced by the word "Dimension" and in the last sentence, the word "owner" is replaced by "owner".
45. In Part Two, Title V, including title and footnotes 24a) and 24b) reads:

TITLE V

AGREEMENT CONCLUDED ON SECURITIES AT A DISTANCE

§ 44b

(1) If the contract pursuant to this Act are means of distance communication, ^{24a)} that allow you to enter into a contract without the simultaneous physical presence of the supplier and the consumer, the supplier must comply with Community law, ^{24b)} to fulfill the obligations according to § 44c to 44i .

(2) The Contractor for contracts entered into under this Act only when using means of distance communication (hereinafter referred to as "distance contract") a person who at the conclusion of the contract concluded at a distance, is acting in his commercial or other business as service provider.

(3) the consumer for the purposes of distance contracts, the natural person who at the conclusion of the contract concluded at a distance does not conduct business or other activities.

(4) A permanent data carrier for the purposes of distance contracts tool that allows you to store information so that they can be used within a reasonable time, the purpose of the information and which allows the unchanged reproduction of the information unchanged.

§ 44c

(1) Means of distance communication allowing individual communications may be used for the purpose of concluding a distance contract only if the consumer did not reject their use.

(2) Automatic telephone system operating without a human operator, facsimile and electronic mail may be used as a means of distance communication for the purpose of concluding a distance contract only with the prior consent of the consumer.

§ 44d

(1) In the case of distance contracts, the consumer must be in advance of the conclusion of the contract provided the information required for a contract in accordance with this Act and at least the following additional information:

- a. the business name or name, identification number and the main business activity of the supplier, the supplier is based, which is a legal entity or residence of a contractor who is a natural person, or by other links that are relevant to the relationship between the consumer and the supplier,
- b. the business name or name, identification number of the supplier's representative in the Czech Republic (hereinafter referred to as "Representative"), if such a representative exists, the seat of the representative is a legal person, or a residence representative, who is a natural person, or the other addresses relevant to the relationship between the consumer and the representative,
- c. the business name or name, identification number of the provider, if the consumer is such an agent, the title under which the intermediary acts with the consumer, the headquarters of the provider, which is a legal entity or residence of an intermediary who is a natural person, or by other addresses that are relevant to the relationship between consumer and provider,
- d. the vendor registration in the commercial register or similar public register, if the supplier is registered, his registration number or an equivalent means of identification in that register,
- e. the name and address of the authority responsible for the state supervision over the activities of suppliers,
- f. the name and the main characteristics of services,
- g. the total price of services, including all fees and costs; If you can not determine the total cost in advance, information on how the final price
- h. the risks associated with the securities concerned contracting, including warnings that past returns are no guarantee of future returns,
- i. the existence of taxes or other charges which are not covered by the supplier or are not selected,
- j. the period for which the information shall remain in force
- k. the method of payment and provision of services,
- l. the additional cost of using the means of distance communication,
- m. the right to withdraw from the contract, including its duration, the conditions for its application, including instructions for the successful exercise of the right of withdrawal, information on the amount which may be made to the consumer required under § 44e paragraph 3, and information about the consequences of non-enforcement of the law, or the absence of a right of withdrawal,

- n. the possibilities of premature or unilateral termination of the contract concluded at a distance, including any penalties imposed or severance
- o. the minimum duration of the distance contract in the case when the contract permits continuous or repeated filling,
- p. on the law applicable to the distance contract where the parties do not have free choice of law applicable to the contract concluded at a distance or right, which suggests a supplier in cases where the parties have the possibility to choose the applicable law,
- q. the language or languages in which the consent of the consumer, the supplier will communicate with the consumer during the term of the contract concluded at a distance, and which are provided to terms and conditions and other information pursuant to this provision,
- r. the arrangements for handling consumer complaints, including the ability to submit a complaint to the Securities and Exchange Commission (the "Commission") or other extra-judicial settlement of the complaint.

(2) The information referred to in paragraph 1 shall be provided in a specific and meaningful way appropriate to the means of distance communication with the principles of good faith and to protect consumers.

(3) In the case of voice telephony communications, the consumer must be at the beginning of the call, the information pursuant to paragraph 1. a) to c) and the purpose of the call initiated by the supplier. If a consumer expresses the agreement, he can only communicate information about the person who is in contact with the consumer and his link with the supplier and the information pursuant to paragraph 1. f), g), i) and m). The supplier shall inform the consumer about the additional information that is available on request, and their nature. The obligation under paragraph 4 shall not be affected.

(4) The information referred to in paragraph 1 shall be made available to the consumer on paper or on another durable medium in sufficient time before the consumer distance contract bound.

(5) The Contractor will fulfill the obligation under paragraph 4 immediately after the conclusion of the distance contract if the agreement was concluded at the consumer's request using a means of distance communication which does not enable providing the contractual terms and information in accordance with paragraph 4

(6) The consumer has the right to obtain at any time during the duration of the distance contract terms and conditions in printed form and change the means of distance communication.

§ 44e

(1) Since the agreement on custody of securities (§ 34), management contracts securities (§ 36) a contract of deposit of securities (§ 37) the distance contract the consumer has the right to withdraw within 14 days from the date of conclusion of the contract or the date on which the information has been communicated in accordance with § 44d, paragraph 5, if it was later that day.

(2) The withdrawal period referred to in paragraph 1, the supplier can begin to implement a distance contract after with the consumer's agreement.

(3) If the consumer withdraws from distance contract, the supplier may demand immediate payment for until the service rendered. The amount requested must be appropriate to the scope of service already rendered.

(4) The Contractor shall not require the consumer to pay for the service referred to in paragraph 3, if commenced the performance of the contract before the expiry of the withdrawal period referred to in paragraph 1 without the consent of the consumer or the consumer has not informed of the amount in accordance with § 44d paragraph 1, point. m).

(5) The Contractor shall, without undue delay, at the latest within 30 days from the date of withdrawal pursuant to paragraph 1, return to the consumer all securities and cash received from it on the basis of a contract concluded at a distance. The Contractor is not obligated to return the funds to the consumer already paid for the service rendered under this contract.

§ 44f

Conclude if the same Party that they have entered into a contract concluded at a distance, further follow-up of a distance contract of the same nature, do not apply to these contracts follow the provisions of § 44d paragraph 1 to 3 This does not apply in cases where the conclusion of the last contract expired more than one year.

§ 44 grams

Where a contractor providing services under a contract concluded at a distance without a service order, the consumer has the obligation to pay for this service and do not follow him on this, or any other obligations.

§ 44h

At a distance contract shall apply mutatis mutandis the provisions on consumer contracts under § 55 and 56 of the Civil Code.

§ 44i

The consumer should not be deprived of protection under § 44b to 44h irrespective of the law applicable to contractual relationship, if the consumer is domiciled in the Czech Republic or of a Member State of the European Union. ^{24a)} § 53 paragraph 1 of Act No. 40/1964 . , The Civil Code, as amended by Act No. 367/2000 Coll. ^{24b)} Directive of the European Parliament and of the Council 2002/65/EC of 23 September 2002 concerning the distance marketing of consumer distance and amending Council Directive 90/619/EEC and Directives 97/7/EC and 98/27/EC. " .

46. Parts of the third to fifth, including the title and footnotes 25a) 25b) 25c) 25d), 25e) 25f), 26), 26a), 26b), 26c) 27) 28) 29) 30) 31) 32), 32a), 32b), 32c), 32d), 33), 33a), 33b), 33c), 34), 34a), 34b), 35), 36) 36a), 36b) 36c) 36d), 36e) 36f), 36 g), 36h) 36fa), 37) and 42) are deleted.
47. § 87a to 98, including headings and footnotes 37a), 37b), 37c), 38), 38a) 39) 40) 41) shall be deleted.
48. § 102 is repealed.

Article II

Authorization to publication of the full text of the Act

The Prime Minister is authorized to promulgate the full text of Act No. 591/1992 Coll. , On Securities, as shown by later laws.

PART TWO

Change the Commercial Code

Article III

Act No. 513/1991 Coll. , The Commercial Code, as amended by Act No. 264/1992 Coll. Act No. 591/1992 Coll. Act No. 600/1992 Coll. Act No. 286/1993 Coll. Act No. 156/1994 Coll. Act No. 84/1995 Coll. Act No. 94/1996 Coll. Act No. 142/1996 Coll. Act No. 77/1997 Coll. Act No. 15/1998 Coll. Act No. 165/1998 Coll. Act No. 356/1999 Coll. Act No. 27/2000 Coll. Act No. 29/2000 Coll. Act No. 30/2000 Coll. Act No. 105/2000 Coll. Act No. 367/2000 Coll. Act No. 370/2000 Coll. Act No. 120/2001 Coll. Act No. 239/2001 Coll. Act No. 353/2001 Coll. Act No. 501/2001 Coll. Act No. 15/2002 Coll. Act No. 125/2002 Coll. Act No. 126/2002 Coll. Act No. 151/2002 Coll. Act No. 308/2002 Coll. Act No. 309/2002 Coll. Act No. 312/2002 Coll. Constitutional Court decision No. 476/2002 Coll. , Constitutional Court No. 87/2003 Coll. and Act No. 88/2003 Coll. , As follows:

1. In § 59, paragraph 2, the words "public market" is replaced by "regulated markets in financial instruments (hereinafter regulated market ") on the open market or investment instrument (hereinafter referred to as the" free market ")".
2. In § 59, paragraph 7, the word "public" is replaced by "regulated market or free."
3. In § 69a, paragraph 4, sentence, sixth and seventh sentences are replaced by "U uncertificated shares of the Company is required in order to issue shares pursuant to a special legal regulation governing capital market, 3) order the person authorized to maintain a central securities depository, 3a) that the lien has made on behalf of the owner of this record. Persons authorized to maintain a central register of securities carries out the registration of a lien pursuant to a special legal regulation governing capital market. ^{3a)} . "
Footnote 3) reads:
" ^{3a)} Act No. 256/2004 Coll., the Capital Market. ".
4. In § 69a, paragraph 4 the last sentence, the word "registration" is replaced by "writing".
5. In § 69d, paragraph 5, point. i) the word "owner" is replaced by "owner".
6. In § 69f paragraph 2, the word "owner" is replaced by "owners", the word "owners" are replaced by "owners" and the word "owners" are replaced by "owners".
7. In § 69f, paragraph 3, the word "owner" is replaced by "owners".
8. In § 92a paragraph 2, the word "owner" is replaced by "owners".
9. In § 156, paragraph 2, the word "owner" is replaced by "owners".
10. In § 156, paragraph 3, the word "owner" is replaced by "owner".
11. In § 156a paragraph 4 the word "registration" is replaced by "registration" and "registration" shall be replaced with the word "writing".
12. In § 159, paragraph 3, the word "owners" is replaced by "owners" and the word "owner" is replaced by "owners".
13. In § 161, paragraph 3, the word "owner" is replaced by "owners".
14. In § 161, paragraph 4, the word "owner" is replaced by "owner".
15. In § 161b paragraph 1, point. b) the word "owner" is replaced by "owner".

16. In § 161b paragraph 1, point. c) the words "the registration of shares pursuant to a special legal regulation ²⁾ "is replaced by" withdrawal of shares from trading on the official market under a special legal regulation governing capital market ^{3a)} . "
17. In § 161b paragraph 1, point. d) the word "owner" is replaced by "owners".
18. In § 176, paragraph 2, point. c) the word "owner" is replaced by "owner".
19. In § 176, paragraph 3, the word "owner" is replaced by "owner".
20. In § 178, paragraph 9, the words "registrované²⁾ or were registered" is replaced by "kótované^{3a)} or were quoted."
21. In § 178 paragraph 9 the following paragraphs 10 and 11, added:
"(10) If the shares form of book-entry securities, the applicable date for exercising the right to dividend stocks in this day of the meeting, which decided to pay dividends.
(11) The General Assembly may decide that the record date for exercising the right to the dividend is another specified day, which shall not precede the date of the meeting, which decided on the payment of dividends, and may not follow the maturity date of the dividend. ".
existing paragraphs 10 and 11 shall be renumbered 12 and 13
22. In § 183a paragraph 1, the word "owners" is replaced by "owners".
23. In § 183a paragraph 4 point. a) the words "§ 183d" is replaced by "special legal regulation governing capital market ^{3a)} . "
24. In § 183a paragraph 4 point. b) after the semicolon including the semicolon is replaced by "and their designation by the international numbering system for the identification of securities (ISIN), if any,".
25. In § 183a paragraph 4 point. d) the word "public" is replaced by "regulated".
26. In § 183a paragraph 6 in the first sentence, the word "public" is replaced by "regulated" and the word "public" is replaced by "regulated" and in the second sentence, the word "public" is replaced by "regulated".
27. In § 183a paragraph 8, the word "public" is replaced by "regulated".
28. In § 183a paragraph 9, the word "public" is replaced by "regulated".
29. In § 183a paragraph 10 point. a) the word "owner" is replaced by "owners".
30. In § 183a paragraph 10 point. c) the word "owner" is replaced by "owners".
31. In § 183b paragraph 1, the word "registered" read "quoted" words "(§ 183d)" shall be deleted and the word "owners" are replaced by "owners".
32. In § 183c paragraph 3, the words "Securities Centre" is replaced by "a person authorized to conduct the central securities depository".
33. In § 183c paragraph 4, the words "Securities Centre" is replaced by "Central Depository" and the word "registered" shall be replaced with the word "listed".
34. § 183d and its heading repealed.
35. In § 183E title and paragraph 1, the word "registered" is replaced by "listed".
36. In § 183E paragraph 5, the words "registered owner" is replaced by "owners listed".
37. In § 183E paragraph 7, the word "registered" is replaced by "listed".
38. In § 183h, paragraph 1, point. b) the word "registered" is replaced by "listed".
39. In § 183h, paragraph 2, the word "public" is replaced by "regulated".
40. In § 183h, paragraph 3, the words "to cancel registration of participating securities" are replaced by "the elimination of equity securities from trading on the official market" and "deregistration participating securities" are replaced by "elimination of equity securities from trading on the official market. "
41. In § 184, paragraph 4, the word "owner" is replaced by "owner".
42. In § 186, paragraph 3, the words "the registration of shares" is replaced by "withdrawal of shares from trading on the official market."

43. In § 186a paragraph 1, the words "deregistration participating securities" are replaced by "elimination of equity securities from trading on the official market", the word "owner" is replaced by "owners", the word "owner" shall be replaced by the word "owner", the word "owners" are replaced by "owners" and in the last sentence, the words "deregistration" is replaced by "exclusion from trading on the official market."
44. In § 186a paragraph 2, the words "deregistration participating securities" are replaced by "elimination of equity securities from trading on the official market" and the word "public" is replaced by "regulated".
45. In § 186a paragraph 3, the word "owners" is replaced by "owners", the word "owner" is replaced by "owners" and the word "owner" shall be replaced by the word "owner".
46. In § 186a paragraph 7, the words "deregistration participating securities" are replaced by "elimination of equity securities from trading on the official market."
47. In § 186c paragraph 2, letter e) reads:
"e) if violated reporting obligation pursuant to a special legal regulation governing capital market ^{3a)} . "
48. In § 187, paragraph 1, point. h) the word "registration" is replaced by "quote" and "cancellation of their registration" is replaced by "their exclusion from trading on the official market."
49. In § 193, paragraph 2, the word "registered" is replaced by "listed".
50. In § 196a paragraph 4 the word "public" is replaced by "regulated".
51. In § 204b, paragraph 4, the word "owner" is replaced by "owners".
52. In § 204b, paragraph 5, the word "owner" is replaced by "owner" and "owner" is replaced by "owners".
53. In § 209a paragraph 1, the word "registered" is replaced by "listed" and the word "public" is replaced by "regulated".
54. In § 214, paragraph 4, the word "public" is replaced by "regulated" and "registered" shall be replaced with the word "listed".
55. In § 216c paragraph 1, the word "registered" is replaced by "listed" and the word "public" is replaced by "regulated".
56. In § 220, paragraph 2, the word "owners" is replaced by "owners".
57. In § 220a paragraph 3 point. b) the word "registration" is replaced by "quote".
58. In § 220a paragraph 3 point. h) the word "owners" is replaced by "owners".
59. In § 220b paragraph 1, the word "owner" is replaced by "owners".
60. In § 220e paragraph 9, the word "registered" is replaced by "listed" and "registration" shall be replaced with the word "quotes".
61. In § 220e paragraph 12. c) the word "owner" is replaced by "owner".
62. In § 220e paragraph 13, the word "owner" is replaced by "owners".
63. In § 220e paragraph 14, the word "owner" is replaced by "owner".
64. In § 220 grams, paragraph 6, the words "Securities Centre" is replaced by "central depository" and "Securities Centre" is replaced by "central depository".
65. In § 220i, paragraph 1, point. m), the words "Securities Centre" is replaced by "central depository".
66. In § 220j, paragraph 3, the word "owner" is replaced by "owners" and the word "owners" are replaced by "owners".
67. In § 220j, paragraph 4, the word "owner" is replaced by "owners", the word "owners" are replaced by "owners" and the word "owner" is replaced by "owners".
68. In § 220 meters paragraph 1, the word "owner" is replaced by "owner".
69. In § 220 m paragraph 2, the word "registered" is replaced by "listed" and "unregistered" is replaced by "unlisted".
70. In § 220p, paragraph 1, the word "owner" is replaced by "owner".
71. In § 220r, paragraph 2, point. i) the word "owners" is replaced by "owners".
72. In § 220s, paragraph 1, the word "owner" is replaced by "owners".

PART THREE

Amendment to the Securities and Exchange Commission on changes and amendments to other Acts

Article IV

Law No. 15/1998 Coll. , The Securities and Exchange Commission on changes and amendments to other Acts, as amended by Act No. 30/2000 Coll. Act No. 362/2000 Coll. Act No. 370/2000 Coll. Act No. 308/2002 Coll. and Act No. 309/2002 Coll. , As follows:

1. In § 2, paragraph 2, the word "instruments" is replaced by "tools".
2. In § 3, paragraph 2, point. a) the word "instruments" is replaced by "tools".
3. In § 5, paragraph 1, point. a) the word "instruments" is replaced by "tools".
4. In § 5, paragraph 2, the word "instruments" is replaced by "tools", the word "public" is replaced by "regulated" and "Securities Centre (the" Centre ") , a legal person, which leads some registration centers by special Act ⁵⁾ The Czech National Bank to the extent of keeping records of bonds by a special law. ⁶⁾ "is replaced by" CSD ⁵⁾ The Czech National Bank in the range of securities registration. ".

Footnote 5) reads:

" ⁵⁾ The Act No. 256/2004 Coll., the Capital Market. ".

5. In § 5, paragraph 3, the word "owner" is replaced by "owner" and the word "instrument" is replaced by "tools".
6. In § 6, Paragraph 5 reads:
"(5) In a proceeding that affects people in a higher number than 50, can serve documents on public notice.".
7. In § 6, the following paragraph 6 is added:
"(6) The decision against which the appeal does not have suspensive effect, a decision against which the appeal is admissible, the delivery time of posting on the notice board of the Commission.".
8. In § 7 paragraph 1, the introductory part of the text for the word "Code" the words "and the Act on Capital Market".
9. In § 7, paragraph 1, point. b) the word "registered" is replaced by "listed".
10. In § 7, paragraph 2, after the word "law", the words "Act on Capital Market".
11. In § 7, paragraph 3, the last sentence is replaced by the phrase
"enforceable decision to suspend the voting rights of the Commission shall also one in which the voting rights of a person to be suspended, the Central Depository and will be published in a manner allowing remote access.".
12. § 8 reads as follows:

"§ 8

13. (1) The Commission is authorized to
 - a. require information or documents from a person under this Act or a specific subject to its supervision,
 - b. require information or documents from each, if necessary to preserve the facts suggesting a breach of obligations relating to the protection of inside information or market manipulation by special law,
 - c. perform state control under a special law, a person who under this Act or a specific subject to its supervision, including government checks.

(2) The Commission may exercise the powers referred to in paragraph 1 shall also, if necessary, to collect information requested by foreign supervisory authority over the financial market and the information he may be in accordance with § 26 provided; jurisdiction under paragraph 1. b) can be applied if there above conditions are met adequately by a foreign supervisory authority over the financial market.

(3) A person subject to supervision by the Commission under this or the special Act is required in connection with the exercise of state control provide the Commission with the necessary assistance, in particular the request immediately to allow entry into their premises. The person from whom the Commission is entitled to request information or documents referred to in paragraph 1 shall be required to provide such information or documentation without undue delay, unless the Commission for a longer period.

(4) breach of the duty referred to in paragraph 3 shall be a natural person commits an offense if a legal person of another administrative offense; their discussion of the relevant Commission. For an offense or an administrative offense under the first sentence of the offender, the Commission may impose remedial measures or sanctions under this Act (§ 9); penalty may be imposed of up to 5,000,000 CZK.

(5) If there is danger in delay, the Commission may, in relation to persons subject to supervision by the State pursuant to § 7 launch state control and that the notice of initiation of state control simultaneously performs the first act of state control. When delivering a notice of initiation of an audit can proceed by analogy with § 10 paragraph 2 and the third

(6) persons, which is a reasonable suspicion that without appropriate authorization or consent of the Commission shall carry out any activity for which a license is required or the approval of the Commission, the Commission is authorized to check the extent that is necessary to establish the facts relating to such activities. " .

14. In § 9, paragraph 3, the last sentence is deleted.

15. In § 9, paragraphs 5 and 6 are deleted.
existing paragraph 7 shall become paragraph 5

16. In § 10 paragraph 6 reads:
"(6) A person authorized to maintain a register of investment instruments shall be bound by Commission Decision relating to records kept her as soon as she was delivered, unless otherwise stated in the decision. regulated market is bound by the decision of the Commission to suspend securities trading and decision on the preliminary measures relating to the securities, as soon as he was delivered, unless otherwise stated in the decision. " .

17. In § 12, paragraphs 1 and 2 shall be deleted.
existing paragraphs 3-5 shall be renumbered 1 to 3

18. In § 12, paragraph 1, the word "instruments" is replaced by "tools" and the word "instruments" is replaced by "tools".

19. In § 13, paragraph 1, letter g) reads:
"g) of the administrators and liquidators, ⁵⁾ . "

20. In § 13, paragraph 1, letter a) reads:
"k) investment intermediaries".

21. In § 13, paragraph 1, letter l) reads:
"l) investment companies established in a Member State of the European Union, which operate on the territory of the Czech Republic, with details of any organizational unit located in the Czech Republic."

22. In § 13 the end of paragraph 1 is replaced by a comma and the letters m) to t), which including footnote 10c) added:
"m) of foreign standard fund that publicly offer their securities in the Czech Republic, with details of the bank with which they have entered into an agreement pursuant to a special legal rule governing collective investment ^{10c)}
n) foreign special funds that can publicly offer their securities in the Czech Republic, with details of the bank with which you have concluded agreement similar to the agreement referred to in subparagraph m),

- o) settlement systems and participants in those settlement systems,
- p) participants in securities settlement systems, led the list of the Commission of the European Communities, which have their registered office or place of business in the Czech Republic,
- q) the central depository participants,
- r) rating agencies,
- s) of persons authorized to conduct a separate register of investment instruments,
- t) Foreign officially recognized by the public markets. ". ^{10c)} Act No. 189/2004 Coll. On collective investment schemes. "

23. In § 13, paragraph 2 reads:

"(2) The Commission publishes

- a) list of foreign regulated markets published in the Official Journal of the European Union,
- b) a list of settlement systems included in the List of the European Commission. "

24. In § 13 the following paragraph 3 is added:

"(3) The Commission shall publish the lists referred to in paragraphs 1 and 2 in a manner allowing remote access."

25. In § 14 paragraph 3 point. a) the word "registered" is replaced by "listed".

26. In § 14 paragraph 3 point. b) the word "registered" is replaced by "listed".

27. § 15 is repealed.

28. In § 17 paragraph 1 and 2, the word "instruments" is replaced by "tools".

29. In § 18 paragraph 2 and 3, the word "instruments" is replaced by "tools".

30. In § 21 paragraph 2 point. h) the words "registered securities, ^{24b)} "is replaced by" security, ⁵⁾ ", the words "to ban trade in certain registered securities and commitment from trade with certain registered securities ", including footnote 24c) shall be deleted and the word "regulation", the words "unless the withdrawal of the request."

31. In § 21 paragraph 2 point. i) the word "public" is replaced by "regulated".

32. In § 23, paragraph 5, the word "instrument" is replaced by "tools".

33. In § 26, paragraph 1, second sentence, the words "an action against a decision made in connection with the duties of supervision over the capital market" is replaced by "held in connection with the decision or the exercise of supervision over the capital market."

34. In § 26 paragraph 2 of the introductory text, the words "The Commission shall provide information only" is replaced by "breach of confidentiality under paragraph 1 is not providing the information."

35. In § 26 paragraph 2 point. c) paragraph 4 the word "public" is replaced by "regulated".

36. In § 26, paragraph 2, at the end of letter f), the words ", the information may also be provided international organizations in combating crime or money laundering activities."

37. In § 26 the end of paragraph 2 is replaced by a comma and the letter g), which reads:

"g) court in connection with any bankruptcy proceedings or similar foreign control, kept in case of bankruptcy of the person subject to Commission oversight, the data of the person who is tried to rescue bankrupt, however, can not be provided. "

38. In § 26 paragraph 3, the words "appropriate range" is replaced by "comparable with the range".

39. In § 26, paragraph 5, the words "authority of the Member State of the European Union or another State of the European Economic Area" is replaced by "foreign authorities, acting in the exercise of supervision over the financial market."

40. In § 26 paragraph 7 reads:

"(7) bodies or entities referred to in paragraph 2. b), c) paragraphs 1 and 2, in paragraph 2. d) the sentence before the semicolon a point. f) sentence before the semicolon, in a State which is not a Member State of the European Union or the European Economic Area, can provide information for the purposes of carrying out its tasks in the financial market on the basis of an agreement, if it is for the arrangements confidentiality obligations at least comparable to those under this Act. "

41. In § 26, paragraph 7, the words "2 and in paragraph 2. D) the sentence before the semicolon," replaced by "2, in paragraph 2. D) the sentence before the semicolon a point. F) sentence before the semicolon".
42. Parts of the fourth, fifth and eighth, including the title deleted.

Article V

Transitional provisions

Until the day when the central depository takes over the records of dematerialized securities of the center's securities pursuant to Act No. 591/1992 Coll. , The Securities Act, as amended by Act No. 89/1993 Coll. Act No. 331/1993 Coll. Act No. 259/1994 Coll. Act No. 61/1996 Coll. Act No. 152/1996 Coll. Act No. 15/1998 Coll. Act No. 70/2000 Coll. Act No. 307/2000 Coll. Act No. 362/2000 Coll. Act No. 239/2001 Coll. Act No. 259/2001 Coll. Act No. 501/2001 Coll. Act No. 308/2002 Coll. Constitutional Court decision No. 476/2002 Coll. and Act No. 88/2003 Coll. , The Commission shall maintain a list of persons authorized to keep records of the Securities Centre as well as the performance of its other activities under this Act.

PART FOUR

Amendment to the Act on Banks

Article VI

Law No. 21/1992 Coll., On Banks, as amended by Act No. 264/1992 Coll., Act No. 292/1993 Coll., Act No. 156/1994 Coll., Act No. 83/1995 Coll. Law No. 84/1995 Coll., Act No. 61/1996 Coll., Act No. 306/1997 Coll., Act No. 16/1998 Coll., Act No. 127/1998 Coll., Act No. 165 / 1998 Coll., Act No. 120/2001 Coll. Act No. 239/2001 Coll. Act No. 319/2001 Coll. and Act No. 126/2002 Coll. , As follows:

1. In § 1, paragraph 3, letter h), including footnote 1) reads:
"h) the provision of investment services under a special law, ^{1a)} with that in the license specifies the main and ancillary investment services, the Bank is entitled to provide and in relation to which investment instruments pursuant to special legislation, ^{1a)}
¹⁾ Act No. 256/2004 Coll., the Capital Market. ".
2. In § 1, paragraph 3, letter i) is deleted.
existing letters j) to p) are renumbered as subparagraphs i) to o).

3. In § 3, paragraph 1, point. o) the letter "o)" is replaced with "n)".
4. In § 2, paragraph 4 shall be deleted.
5. In § 4, paragraph 2 reads:

"(2) The granting of a license shall Czech National Bank. before making a decision on a license, the Czech National Bank on the opinion of the Ministry of Finance., if a person is to be granted, an entity controlled by a brokerage securities or insurance company based in the Czech Republic or other person who operates a brokerage firm or insurance company based in the Czech Republic, Czech National Bank shall request the opinion of the competent authority shall also state supervision. "
6. In § 4, after paragraph 2, the following paragraphs 3 and 4 shall be added:

"(3) Before making a decision on a license, the Czech National Bank on the opinion of the supervisory authority of the Member State of the European Union, supervising banks, securities dealers insurance or if the person to be granted a license, operated

 - a) a foreign bank with its registered office in a Member State of the European Union,
 - b) a person who is authorized by the competent supervisory authority of the Member State of the European Union to provide investment services,
 - c) an insurance company the approval of the competent supervisory authority of the Member State of the European Union,
 - d) a person who controls the person referred to in points a), b) or c).

(4) The Czech National Bank shall require that the opinion referred to in paragraphs 2 and 3 in particular contain information useful for assessing whether the conditions referred to in paragraph 5, point. c) and d). ".

existing paragraphs 3-5 are renumbered as paragraphs 5 to 7
7. In § 5h paragraph 1, the words "the provisions of its laws applicable to its activities will be covered" by "the provisions of the laws of the host state, the conditions governing the performance of their activities on the territory of the host Member State on the basis of the authorization granted by the supervisory authority of the home Member State ".
8. § 11a is repealed.
9. In § 16, paragraph 1, at the end of subparagraph a) the words "or chartering business or part thereof."
10. In § 16, paragraph 1, at the end of subparagraph c) the words "or the transfer of assets to the Bank as a partner."
11. In § 16a at the end of paragraph 2, the sentence "Before this decision, the Czech National Bank on the opinion of the Securities and Exchange Commission, in the case of bank or financial institution that is a securities dealer."
12. In § 17, paragraph 1, the word "legal" is deleted.
13. In § 17, paragraph 2, the word "legal" and "legal" are deleted.
14. In § 17 paragraph 3, the word "legal" and the word "legal" is deleted and the word "persons", the words "or its business."
15. In § 17, paragraph 5, the words "legal person" shall be deleted.
16. In § 17, paragraph 2, the word "legal" is deleted.
17. In § 17 paragraph 3 reads:

"(3) Financial institution means a person other than a bank under this Act, whose principal or major activity acquires or holds interests in legal entities or performs any of the activities mentioned in § 1, paragraph 1 a 3 of this Act, an investment company, investment fund, pension fund, insurance and reinsurance, which carry out activities under special laws, including all foreign persons with similar activities. "
18. In § 17a, paragraph 4, the words "of the legal person" be replaced by "the company of another person."
19. In § 19. c) the word "legal" is deleted.
20. In § 19. f) the word "legal" is deleted.
21. In § 19. h) the word "legal" is deleted.
22. In 20a, paragraph 3 in the first sentence, the words "register of uncertificated shares of the issuer" is replaced by "bank's share issue" in the last sentence, the words "register of the issuer or" replaced "the issue of shares of a bank or in a

written statement to extract from the issue of shares of the Bank , "after the word" law " , the words" with which an administrative procedure to suspend shareholder rights, "and the word" extract "the words", together with its opinion. "

23. In § 20a, paragraph 4 reads:

"(4) The bank shall not permit any person designated by the Czech National Bank in its observations on the statement from the issue of shares of the Bank in accordance with paragraph 3, as well as the participation of the persons specified in the statement of the issue of shares of a bank or those persons authorized persons. If the Czech National Bank in its reply to the statement of the issue of shares of the Bank designates someone a new found reason to suspend shareholder rights is thus initiated administrative proceedings pursuant to paragraph 1, if the shareholder has not been designated administrative proceedings in the same case commenced earlier, the designation of that person has effects precautionary measure. ¹¹⁾ . "

24. In § 20a, paragraph 5, the words "register of the issuer" is replaced by "issues of shares of the bank".

25. In § 20a Paragraph 8 reads:

"(8) Central depozitář^{1a}) shall at any time upon request from the Czech National Bank excerpt from the issue of shares of the bank giving all shareholders of the bank, and even if he leads a central depository shares on account of customers . " .

26. In § 23 paragraph 1 reads:

"(1) A bank shall disclose to four months from the end of the financial year an annual report prepared by a special legal regulation 6) and the consolidated annual report pursuant to a special legal regulation 6) if the duty to make, which include the audited financial statements. within this period will also present the annual report and consolidated annual report to the Czech National Bank. Unless the General Meeting of the Bank's financial statements or consolidated financial statements does not approve the Bank without undue delay, publish and send the Czech National Bank, the reasons for not approving the financial statements or consolidated financial statements and the method for dealing with the general meeting her. " .

27. In § 25a paragraph 2, the words "an action against a decision taken in connection with the performance of banking supervision" by " , held in connection with the decision or the exercise of banking supervision."

28. In § 25a after paragraph 5 the following paragraph 6 is added:

"(6) Information obtained in connection with the performance of banking supervision may be disclosed to international organizations operating in the field of combating crime, and authorities of foreign countries involved in criminal management for the performance of their functions. " .
existing paragraphs 6-8 shall be renumbered 7 to 9

29. In § 25a Paragraph 7 reads:

"(7) The information referred to in paragraphs 3, 4 and 6 is only possible provided that the competent authority or a person protects information at least to the extent that what is required by EU law."

30. In § 26 paragraph 3 point. a) the words "§ 4, paragraph 3" is replaced by "§ 4, paragraph 5".

31. In § 26 grams, the following paragraph 3 is added:

"(3) Controlling bank and financial holding companies are required to provide audit information communicated for the purposes of supervision on a consolidated basis, and to the extent determined by the Decree of the Czech National Bank."

Article VII

Transitional provisions

A person who, as a result of this Act becomes a financial holding company, though it according to the existing legislation was not a person belonging to a

group of financial holding companies to bring their activities into compliance with the provisions of this Act or Decree of the Czech National Bank on the activities of financial holding companies and their group by 31 December 2006.

PART FIVE

Amendment to the Act on Transfers of Funds, Electronic Payment Instruments and Payment Systems (Payment System Act)

Article VIII

Act No. 124/2002 Coll. On Transfers of Funds, Electronic Payment Instruments and Payment Systems (Payment System Act), as follows:

1. In § 24, paragraph 1, in a joint text, the letters a) to f) the word "his" shall be deleted and the word "of" is inserted after the word "their".
2. In § 24 the end of paragraph 2 is replaced by a comma and the letter e), which including footnote 11) reads:
"e) a person who plays the role in a), b) or c) in another system in the settlement system under a special regulation, ¹¹⁾ or in the system or settlement system is not listed in the Commission of the European Communities, and by their participation in the system is responsible for discharging the financial obligations arising from their commands accepted by the system. ¹¹⁾ Act No. 256/2004 Coll., the Capital Market. "

PART SIX

Amendment to the Act on pension insurance with state contribution and amending certain acts relating to its introduction

Čl.IX

Law No. 42/1994 Coll. On supplementary pension insurance with state contribution and amending certain Acts related to its introduction, as amended by Act No. 61/1996 Coll. Act No. 15/1998 Coll. Act No. 170/1999 Coll. Act No. 353/2001 Coll. Act No. 309/2002 Coll. and Act No. 36/2004 Coll. , As follows:

1. In § 7, paragraph 3. c) the words "Securities Centre" is replaced by "central depository".
Footnote 4) reads:
" ⁴⁾ Act No. 256/2004 Coll., the Capital Market. ".
2. In § 7, paragraph 3. d) the words "Securities Act ⁵⁾ "is replaced by" special legal regulation governing capital market ⁴⁾ . "

PART SEVEN

Change the Insurance Act and amending some related Acts (the Insurance Act)

Article X

In § 12 paragraph 1 point. d) Act No. 363/1999 Coll. On insurance and on amendment to some related Acts (the Insurance Act), as amended by Act No. 39/2004 Coll. , The words "Securities Centre" is replaced by "central depository".

PART EIGHT

Changing the Exchange Act

Article XI

In § 5, paragraph 4 of Law No. 219/1995 Coll. Foreign Exchange Act, as amended by Act No. 159/2000 Coll. and Act No. 482/2001 Coll. , The words "Securities Centre or legal person authorized to keep records of the Securities Centre, for if they do not fulfill the obligation to notify the Securities Centre" is replaced by "Central Depository and other persons authorized to maintain a register of investment instruments, as for them this obligation fail to comply with the Central Depository "and the word" owner "shall be replaced by the word" owner ".

PART NINE

Amendment to the Act on Accounting

Čl.XII

In § 27 paragraph 3 of Act No. 563/1991 Coll. , On Accounting, as amended by Act No. 353/2001 Coll. and Act No. 437/2003 Coll. , The words "public (organized)" is replaced by "regulated" and the word "public" is replaced by "regulated".

PART TEN

Changing of the Trade Act

Čl.XIII

Act No. 455/1991 Coll. On Trade Licensing (Trade Licensing Act), as amended by Act No. 231/1992 Coll. Act No. 591/1992 Coll. Act No. 600/1992 Coll. Act No. 273/1993 Coll. Act No. 303/1993 Coll. Act No. 38/1994 Coll. Act No. 42/1994 Coll. Act No. 136/1994 Coll. Act No. 200/1994 Coll. Act No. 237/1995 Coll. Act No. 286/1995 Coll. Act No. 94/1996 Coll. Act No. 95/1996 Coll. Act No. 147/1996 Coll. Act No. 19/1997 Coll. Act No. 49/1997 Coll. Act No. 61/1997 Coll. Act No. 79/1997 Coll. Act No. 217/1997 Coll. Act No. 280/1997 Coll. Act No. 15/1998 Coll. Act No. 83/1998 Coll. Act No. 157/1998 Coll. Act No. 167/1998 Coll. Act No. 159/1999 Coll. Act No. 356/1999 Coll. Act No. 358/1999 Coll. Act No. 360/1999 Coll. Act No. 363/1999 Coll. Act No. 27/2000 Coll. Act No. 29/2000 Coll. Act No. 121/2000 Coll. Act No. 122/2000 Coll. Act No. 123/2000 Coll. Act No. 124/2000 Coll. Act No. 149/2000 Coll. Act No. 151/2000 Coll. Act No. 158/2000 Coll. Act No. 247/2000 Coll. Act No. 249/2000 Coll. Act No. 258/2000 Coll. Act No. 309/2000 Coll. Act No. 362/2000 Coll. Act No. 409/2000 Coll. Act No. 458/2000 Coll. Act No. 61/2001 Coll. Act No. 100/2001 Coll. Act No. 120/2001 Coll. Act No. 164/2001 Coll. Act No. 256/2001 Coll. Act No. 274/2001 Coll. Act No. 477/2001 Coll. Act No. 478/2001 Coll. Act No. 501/2001 Coll. Act No. 86/2002 Coll. Act No. 119/2002 Coll., Act No. 174/2002 Coll. Act No. 281/2002 Coll. Act No. 308/2002 Coll. Act No. 320/2002 Coll. Constitutional Court decision No. 476/2002 Coll. Act No. 88/2003 Coll. Act No. 130/2003 Coll. Act No. 162/2003 Coll. Act No. 224/2003 Coll. Act No. 228/2003 Coll. Act No. 274/2003 Coll. Act No. 354/2003 Coll. Act No. 438/2003 Coll. Act No. 119/2004 Coll. and Act No. 167/2004 Coll. , As follows:

1. In § 3, paragraph 3, point. a) the word "instruments" is replaced by "tools".
Footnotes 13a) and 13b) added:
" ^{13a)} § 82 et seq. Act No. 256/2004 Coll., the Capital Market. ^{13b)} Act No. 256/2004 Coll. ".
2. In Annex 3, Section 314: "Other" field of trade "Evaluation of the quality of the investment instrument and capital market participants (rating)" is deleted.

PART ELEVEN

Amendment to the Act on Bankruptcy and Settlement

ČI.XIV

Act No. 328/1991 Coll. , On Bankruptcy and Settlement Act, as amended by Act No. 122/1993 Coll. Act No. 42/1994 Coll. Act No. 74/1994 Coll. Act No. 117/1994 Coll. Act No. 156/1994 Coll. Act No. 224/1994 Coll. Act No. 84/1995 Coll. Act No. 94/1996 Coll. Act No. 151/1997 Coll. Act No. 12/1998 Coll. Act No. 27/2000 Coll. Act No. 30/2000 Coll. Act No. 105/2000 Coll. Act No. 214/2000 Coll. Act No. 368/2000 Coll. Act No. 370/2000 Coll. Act No. 120/2001 Coll. Act No. 125/2002 Coll. Constitutional Court decision No. 403/2002 Coll. Constitutional Court decision No. 101/2003 Coll. and the Constitutional Court No. 210/2003 Coll. , As follows:

1. In § 9d paragraph 1, the words "Securities Centre" is replaced by "central depository and other persons authorized to maintain a register of investment instruments."
2. In § 13 the following paragraph 9, including footnotes 1f) reads:
"(9) If the debtor is a party to the settlement system referred to in the list of Securities and Exchange Commission, ^{1f)} court simultaneously with the publication of the decree of bankruptcy declaration shall Bankruptcy Securities and Exchange Commission, the adjudication of bankruptcy, the Securities and Exchange Commission delivered immediately. ^{1f)} § 13 paragraph 1 of Act No. 15/1998 Coll., the Securities and Exchange Commission and amending other Acts, as amended by Act No. 308/2002 Coll. ".
3. In § 14, paragraph 1, at the end of the text of letter g), the comma is replaced by a semicolon and the words "any claims or liabilities to be included in the netting of gains and losses anticipated in the Treaty on the Final Settlement ^{1g)} shall be deemed to be payable only the extent of net claims and liabilities sides. "
Footnote 1 g) reads:
" ^{1g)} Act No. 256/2004 Coll., the Capital Market. ".
4. In § 14, paragraph 1, at the end of subparagraph i) the comma is replaced by a semicolon and the words "netting is not netting of gains and losses."
5. In § 14, inserted after paragraph 1 a new paragraph 2 is added:
"(2) A declaration of bankruptcy is without prejudice to the right to ensure that the bankrupt has provided
a) Czech National Bank,
b) central banks of other Member States of the European Union and other states forming European Economic Area and the European Central Bank, including the possibility of realization of collateral. "
Paragraphs 2 to 4 shall become paragraphs 3 to 5

6. In § 14, the end of paragraph 3 sentence "withdrawal from the final settlement is without prejudice to the provisions of the final settlement of gains and losses included in that agreement on the final settlement."
7. In § 14 the following paragraph 6 is added:
"(6) A declaration of bankruptcy does not affect the final settlement of profits and losses."
8. In § 15 the following paragraph 4 is added:
"(4) the ineffectiveness of the legal acts referred to in paragraph 1 shall not apply to conduct the final settlement of profits and losses."
9. In § 16, the following paragraph 5 is added:
"(5) Final settlement of gains and losses can not contradict the provisions of paragraphs 2-4 or according to § 42a of the Civil Code."
10. In § 32, paragraph 5, the word "owner" is replaced by "owners".
11. In § 32, paragraph 7, the word "owner" is replaced by "owners".

PART TWELVE

Amendment to the Act on measures against legalization of proceeds from crime and on the amendment of related laws

Čl.XV

Law No. 61/1996 Coll. On some measures against legalization of proceeds from crime and on the amendment of related laws, as amended by Act No. 15/1998 Coll. Act No. 159/2000 Coll. Act No. 239/2001 Coll. and Act No. 440/2003 Coll. , As follows:

1. In the second, § 17 repealed.
2. In the second, § 19 repealed.

PART THIRTEEN

Amendment of the Income Tax

Čl.XVI

Act No. 586/1992 Coll. , On Income Taxes, as amended by Act No. 35/1993 Coll. Act No. 96/1993 Coll. Act No. 157/1993 Coll. Act No. 196/1993 Coll. Act No. 323/1993 Coll. Act No. 42/1994 Coll. Act No. 85/1994 Coll. Act No. 114/1994 Coll. Act No. 259/1994 Coll. Act No. 32/1995 Coll. Act No. 87/1995 Coll. Act No. 118/1995 Coll. Act No. 149/1995 Coll. Act No. 248/1995 Coll. Act No. 316/1996 Coll. Act No. 18/1997 Coll. Act No. 151/1997 Coll. Act

No. 209/1997 Coll. Act No. 210/1997 Coll. Act No. 227/1997 Coll. Act No. 111/1998 Coll. Act No. 149/1998 Coll. Act No. 168/1998 Coll. Act No. 333/1998 Coll. Act No. 63/1999 Coll. Act No. 129/1999 Coll. Act No. 144/1999 Coll. Act No. 170/1999 Coll. Act No. 225/1999 Coll. , Constitutional Court No. 3/2000 Coll. Act No. 17/2000 Coll. Act No. 27/2000 Coll. Act No. 72/2000 Coll. Act No. 100/2000 Coll. Act No. 103/2000 Coll. Act No. 121/2000 Coll. Act No. 132/2000 Coll. Act No. 241/2000 Coll. Act No. 340/2000 Coll. Act No. 492/2000 Coll. Act No. 117/2001 Coll. Act No. 120/2001 Coll. Act No. 239/2001 Coll. Act No. 453/2001 Coll. Act No. 483/2001 Coll. Act No. 50/2002 Coll. Act No. 128/2002 Coll. Act No. 198/2002 Coll. Act No. 210/2002 Coll. Act No. 260/2002 Coll. Act No. 308/2002 Coll. Act No. 575/2002 Coll. Act No. 162/2003 Coll. Act No. 438/2003 Coll. and Act No. 362/2003 Coll. , As follows:

1. canceled
2. In § 10, paragraph 6, the word "price", the words "shares or" and the word "price", the words "participation certificate on the original investment or mutual fund" is replaced by "original investment fund shares or participation certificates of the original mutual fund" .
3. In § 22 paragraph 1 point. g) paragraph 4, the words "instruments under a special legal regulation ⁷¹⁾ "is replaced by" tools under a special legal regulation governing capital market ⁷¹⁾ . "
Footnote 71) reads:
" ⁷¹⁾ Law No. 256 / 2004 Coll., the Capital Market. ".
4. In § 22 paragraph 1 point. g) paragraph 7, the words "instruments designated special regulation ⁷¹⁾ "is replaced by" tools under a special legal regulation governing capital market ⁷¹⁾ . "

PART FOURTEEN

Amendment to the Act on Court Executors and Execution (Enforcement Procedure) and to amend other Acts

Čl.XVII

Act No. 120/2001 Coll. On Court Executors and Execution (Enforcement Procedure) and to amend other Acts, as amended by Act No. 6/2002 Coll. , As follows:

1. In § 33 paragraph 3, the words "Securities Centre" is replaced by "central depository and other persons authorized to maintain a register of investment instruments."
2. In § 44 paragraph 3, the words "Securities Centre" is replaced by "central depository and other persons authorized to keep records of investment instruments."

PART FIFTEEN

Amendment to the Act on Packaging and on the amendment of some laws (Act on packaging)

Čl.XVIII

Act No. 477/2001 Coll. On packaging and on amendment of certain acts (Act on packaging), as amended by Act No. 274/2003 Coll. and Act No. 94/2004 Coll. , As follows:

1. In § 20, paragraph 1, the word "public" is replaced by "regulated".
2. In § 20, paragraph 5, the words "of the issuer's register" shall be replaced with the word "issue".
3. In § 20, paragraph 6, the words "of the issuer's register" shall be replaced with the word "issue".
4. In § 32 point. d) the words "of the issuer's register" shall be replaced with the word "issue".

PART SIXTEEN

Amendment to the Act on Foundations and amending and supplementing certain related acts (Act on Foundations and Endowment Funds)

Čl.XIX

Act No. 227/1997 Coll. On foundations and endowment funds and amendments to certain related Acts (Act on Foundations and endowment funds), as amended by Act No. 210/2002 Coll. , As follows:

1. In § 23 paragraph 3 point. a) the word "instruments" ^{3b)} "is replaced by" tools ^{3b)} "and the words" these investment instruments "is replaced by" investment vehicles ".
Footnote 3b) reads:
" ^{3b)} Act No. 256/2004 Sb., the Capital Market. ".
2. In § 23 paragraph 3 point. a) paragraph 1, the word "instruments" is replaced by "tools".
3. In § 23 paragraph 3 point. a) paragraph 2, the word "registered" is replaced by "listed" and the word "public" is replaced by "regulated".
4. In § 23 paragraph 3 point. a) paragraph 3, the word "instruments" is replaced by "tools".
5. In § 23, paragraph 4, in the introductory part of the text the word "instruments" is replaced by "tools".
6. In § 23 paragraph 4 point. a) the word "instruments" is replaced by "tools".
7. In § 23 paragraph 4 point. c) the word "instrument" is replaced by "tools".
8. In § 23, paragraph 7, the words "registered" shall be replaced with the word "Quoted" and the word "public" is replaced by "regulated".

9. In § 23, paragraph 10 point. b) the word "instruments" is replaced by "tools".

PART SEVENTEEN

Amendment to the valuation of assets and amending certain Acts (Valuation of Property)

Čl.XX

Act No. 151/1997 Coll. , Valuation and amending certain laws (valuation), as amended by Act No. 121/2000 Coll. , As follows:

1. In § 19 title reads: "Valuation of listed securities traded on a regulated market."
2. In § 19, paragraph 1, the introductory part of the text, the words "marketable securities ¹⁹⁾ "is replaced by" Listed securities ¹⁹⁾ ".
Footnote 19) reads:
" ¹⁹⁾ Law No. 256/2004 Coll. , on Undertaking on the Capital Market. ".
3. In § 19 paragraph 1 point. a) the word "public" is replaced by "regulated" and the word "Course ²⁰⁾ "shall be replaced with the word" rate ".
4. In § 19 paragraph 1 point. b) the word "public" is replaced by "regulated".
5. In § 19, paragraph 2, the word "public" is replaced by "regulated".
6. In § 20 title reads: "Valuation of listed securities not traded on a regulated market and unlisted securities."
7. In § 20, paragraph 1, the first sentence is replaced by the phrase "Listed securities not traded on a regulated market and unquoted securities are valued as follows:".

PART EIGHTEEN

Amendment to the Act on Municipalities (local government)

Čl.XXI

In § 85 of Act No. 128/2000 Coll. On municipalities (local government), as amended by Act No. 450/2001 Coll. and Act No. 313/2002 Coll. , Letter I) reads:

"I) issuing municipal bonds.".

PART NINETEEN

Amendment of the regions (regional government)

Čl.XXII

In § 36 paragraph 1 of Act No. 129/2000 Coll. , On regions (regional government), as amended by Act No. 450/2001 Coll. and Act No. 231/2002 Coll. , Letter k) reads:
"k) issuing municipal bonds."

PART TWENTY

Amendment to the Capital City of Prague

Čl.XXIII

In § 59 paragraph 3 of Act No. 131/2000 Coll. On the City of Prague, as amended by Act No. 145/2001 Coll. , Letter a) reads as follows:
"a) to issue municipal bonds."

PART TWENTY-FIRST

Amendment to the Act on International Private and Procedural Law

Čl.XXIV

Law No. 97/1963 Coll. On Private International Law and Procedure, as amended by Act No. 158/1969 Coll. Act No. 234/1992 Coll. Act No. 264/1992 Coll. and Act No. 125/2002 Coll. , As follows:

1. In § 11, paragraph 2, the word "instruments" is replaced by "tools".
2. In § 11, paragraph 2, the letter a) the following point b), which reads:
"b) settlement system participants included in the list the Securities Commission maintained pursuant to a special regulation governing the scope and powers of the Securities Commission, if such rights arose from his participation in this system ".
existing letter b) is referred to as the letter c).
3. In § 11 the following new § 11b is inserted:

The rights and obligations of persons arising from its participation in the settlement system is not listed in the Securities Commission under a special law, to which has been declared bankrupt or has already been stored other public authority measures directed against the property of the person imposing the obligation stop or restrict transfers of investment instruments or funds of that person or any other obligation relating to such investment instruments or funds shall be governed by the same legal system that governs the relationship between the participants of the settlement system. The choice of another law is excluded. ".

PART TWENTY-TWO

Amendment to the Act on Credit Unions

Čl.XXV

In § 3, paragraph 2, point. c) of Act No. 87/1995 Coll. , The Credit Unions and some related measures and supplementing Act of the Czech National Council No. 586/1992 Coll. , On Income Taxes, as amended, as amended by Act No. 100/2000 Coll. , The word "bond" is replaced by "bonds".

PART TWENTY-THREE

Amendment to the Act on Wages, Remuneration for work readiness and average earnings

Čl.XXVI

In § 4, paragraph 2 of Law No. 1/1992 Coll. On wages, remuneration for work readiness and average earnings, as amended by Act No. 217/2000 Coll. , The word "bond" is replaced by "bonds".

PART TWENTY-FOUR

Amendment to the Act on Public Auctions

Čl.XXVII

In § 60 paragraph 2 of Act No. 26/2000 Coll. , On public auctions, letter b) reads:

"b) the claim of the second class, which submitted a claim on a mortgage loan, or part thereof, used to cover the nominal value of mortgage bonds."

PART TWENTY-FIVE

Changing the Rules of Civil Procedure

Čl.XXVIII

Law No. 99/1963 Coll. , The Civil Code, as amended by Act No. 36/1967 Coll. Act No. 158/1969 Coll. Act No. 49/1973 Coll. Act No. 20/1975 Coll. Act No. 133/1982 Coll. Act No. 180/1990 Coll. Act No. 328/1991 Coll. Act No. 519/1991 Coll. Act No. 263/1992 Coll. Act No. 24/1993 Coll. Act No. 171/1993 Coll. Act No. 283/1993 Coll. Act No. 117/1994 Coll. Act No. 152/1994 Coll. Act No. 216/1994 Coll. Act No. 84/1995 Coll. Act No. 118/1995 Coll. Act No. 160/1995 Coll. Act No. 238/1995 Coll. Act No. 247/1995 Coll. , Constitutional Court No. 31/1996 Coll. Act No. 142/1996 Coll. Constitutional Court decision No. 269/1996 Coll. Act No. 202/1997 Coll. Act No. 326/1999 Coll. Act No. 360/1999 Coll. , Constitutional Court No. 2/2000 Coll. Act No. 27/2000 Coll. Act No. 30/2000 Coll., Act No. 46/2000 Coll. Act No. 105/2000 Coll. Act No. 130/2000 Coll. Act No. 155/2000 Coll. Act No. 204/2000 Coll. Act No. 220/2000 Coll. Act No. 227/2000 Coll. Act No. 367/2000 Coll. Act No. 370/2000 Coll. Act No. 120/2001 Coll. Act No. 137/2001 Coll. Act No. 231/2001 Coll. Act No. 271/2001 Coll. Constitutional Court decision No. 276/2001 Coll. Act No. 317/2001 Coll. Act No. 451/2001 Coll. Act No. 491/2001 Coll. Act No. 501/2001 Coll. Act No. 151/2002 Coll. Act No. 202/2002 Coll. Act No. 226/2002 Coll. Act No. 309/2002 Coll. Act No. 320/2002 Coll., The Constitutional Court No. 476/2002 Coll. and Act No. 88/2003 Coll. , As follows:

1. In § 334a paragraph 1, including footnote 91) reads:
"(1) The securities shall be put down when the court finds that mandatory for such securities recorded by a person authorized to maintain a register of investment instruments. ⁹¹⁾ In the case of need or doubt, seek a report from a person authorized to maintain a register of investment instruments. ⁹¹⁾ Act No. 256/2004 Coll., the Capital Market. "
2. In § 334a paragraph 2, the word "Centre" is replaced by "person authorized to maintain records of investment instruments" and the word "center" is replaced by "person authorized to maintain records of investment instruments."
3. In § 334a paragraph 3, the word "Centre" is replaced by "persons authorized to maintain a register of investment instruments."
4. In § 337C, paragraph 1, letter b) reads:
"b) claims on mortgage loans or portions of these receivables is used to cover the nominal value of mortgage bonds."

5. In § 337C at the end of paragraph 4 sentence "If the coverage of the nominal value of mortgage bonds used only part of the debt on the mortgage loan, satisfy the requirements mentioned in the first sentence proportionately."

PART TWENTY-SIX

Amendment to the Act on Criminal Proceedings (Criminal Procedure)

Čl.XXIX

In § 79c, paragraph 1 of Act No. 141/1961 Coll. On Criminal Procedure (Criminal Code), as amended by Act No. 265/2001 Coll. , The words "Securities Centre, a legal entity authorized to maintain records and exercise other activities of the Securities Centre" is replaced by "a person entitled to maintain a register of investment instruments."

PART TWENTY-SEVEN

Changing the law on budgetary rules and amending certain related acts (budgetary rules)

Čl.XXX

Act No. 218/2000 Coll. , On budgetary rules and amending certain related acts (budgetary rules), as amended by Act No. 493/2000 Coll. Act No. 141/2001 Coll. Act No. 187/2001 Coll. Act No. 450/2001 Coll. Act No. 320/2001 Coll. Act No. 202/2002 Coll. and Act No. 320/2002 Coll. , As follows:

1. In § 1, letter g) reads:
"g) the method of management Treasury and Debt Management".
2. In § 10, paragraph 4, the word "expenses" is replaced by "Income and Expenses".
3. Under the first heading of Title IX reads: "cash management, management of state debt and financial assets and liabilities".
4. In Part One, Title IX, Section 1 title reads: "Managing Treasury and Debt Management".
5. In § 34 title reads: "cash management".
6. In § 34, the following paragraph 5 is added:
"(5) The Ministry is authorized to determine the terms and extent of the payments by the state budget expenditure and authorize the exception."
7. In § 35 title reads: "Debt Management".

8. In § 35, paragraph 1, the words "managing liquidity of sovereign debt" is replaced by "performance of state debt."
9. In § 35, inserted after paragraph 1 a new paragraph 2 is added:
"(2) The Ministry is further authorized, in the exercise of state debt management negotiate trades with other investment instruments, including derivatives to reduce interest rate and currency risks, or other risks. these trades is Ministry is authorized to negotiate with domestic and foreign entities, either individually or on a contract basis using the services of securities dealers, foreign securities dealers or Czech National Bank. ".
existing paragraph 2 shall be renumbered as paragraph 3

PART TWENTY-EIGHT

Amendment to the Act on the Czech National Bank

Čl.XXXI

Law No. 6/1993 Coll. , On the Czech National Bank, as amended by Act No. 60/1993 Coll. Act No. 15/1998 Coll. Act No. 442/2000 Coll. Constitutional Court decision No. 278/2001 Coll. Act No. 482/2001 Coll. and Act No. 127/2002 Coll. , As follows:

1. In § 3, paragraph 7, the word "instruments" is replaced by "tools".
2. In § 31 paragraph 2 reads:
"(2) The Czech National Bank is authorized to keep a register of securities issued by the Czech Republic and payable within one year registration of securities issued by the Czech National Bank (§ 33) and registration of bonds with maturities of up to one year is authorized to operate a settlement system for these investment instruments. ".
Footnote 3) is repealed.
3. In § 31 the following new § 31a, which including footnotes 3a) and 3b) reads:

"§ 31a

Czech National Bank may, at the request of the Ministry of Finance pursuant to a special legal regulation governing the budgetary rules ^{3a)} negotiate trades in financial instruments. ^{3b)} This is without prejudice to the provisions of § 31 paragraph first ^{3a)} Act No. 218/2000 Coll., on budgetary rules and amending certain related acts (budgetary rules), as amended. ^{3b)} Act No. 256/2004 Coll. , On Undertaking on the Capital Market. ".

4. In § 38 paragraph 1 reads:
"(1) The Czech National Bank is authorized to operate interbank payments. participants in these systems may be in addition to banks and branches of foreign banks and persons who fulfill the role of a central counterparty or clearing institution in the settlement system pursuant to a special legal regulation governing capital market, ^{3b)} or in a settlement system referred to in the list of the European Commission, and which by their participation in the Czech National Bank shall be responsible for discharging the financial obligations arising from orders received by the system. aforementioned entities is kept by the Czech National Bank account similar to an interbank payment under a special law,⁴⁾ concludes that the Czech National Bank with these persons account maintenance contract payment and transfer of interbank payment data. ".

5. In § 41 paragraph 2 point. b) the words "are financial institutions ⁸⁾ "is replaced by" belong to the sector of financial institutions under the law of the European Communities ⁸⁾ ".

Footnote 8) reads:

" ⁸⁾ Council Regulation (EC) No 2223/96 25 June 1996 on the European system of national and regional accounts in the Community. ".

6. § 43 reads:

"§ 43

The issuance of securities Czech National Bank, trading in securities and other investment instruments, their registration and operation of settlement with them, performed by the Czech National Bank, subject to authorization or the exercise of state supervision. ".

PART TWENTY-NINE

Amendment to the Act on the Protection of Classified Information and amending certain Acts

Čl.XXXII

In § 33 paragraph 6. k) of Act No. 148/1998 Coll. , On the protection of classified information and amending certain laws, as amended by Act No. 363/2000 Coll. , The words "in the Securities Centre" is replaced by "a person authorized to maintain a register of investment instruments."

SECTION THIRTY

Amendment to the Czech Consolidation Agency and amending certain acts (the Czech Consolidation Agency)

Čl.XXXIII

Act No. 239/2001 Coll. , The Czech Consolidation Agency and amending certain acts (the Czech Consolidation Agency) in § 13 paragraph 3 is deleted.

existing paragraphs 4 to 11 are renumbered as paragraphs 3 to 10

SECTION THIRTY-ONE

Amendment to Act No. 152/1996 Coll. Amending and supplementing the Law on Securities Act and the Securities Exchange

Čl.XXXIV

Act No. 152/1996 Coll. Amending and supplementing Act of the Czech National Council No. 591/1992 Coll. , The Securities Act, as amended, and Act No. 214/1992 Coll. , On the Stock Exchange, as amended, Article II deleted.

SECTION THIRTY-TWO

Amendment of Act No. 70/2000 Coll. Amending the Law on commodity exchanges, the Securities Act and the Act on Stock Exchange

Čl.XXXV

In Act No. 70/2000 Coll. Amending Act No. 229/1992 Coll. On commodity exchanges, as amended, Act No. 591/1992 Coll. , The Securities Act, as amended, and Act No. 214/1992 Coll. , On the Stock Exchange, as amended, Article III deleted.

SECTION THIRTY-THREE

Amendment to Act No. 211/2002 Coll. Amending the Law on Bonds Act, the Public Procurement Act and the Securities Exchange

Čl.XXXVI

Act No. 211/2002 Coll. Amending Act No. 530/1990 Coll. , On Bonds, as amended, Act No. 199/1994 Coll. , Public Procurement, as amended, and Act No. 214/1992 Coll. , On the Stock Exchange, as amended, of the first and third deleted.

SECTION THIRTY-FOUR

Amendment to Act No. 308/2002 Coll. Amending the Law on Securities and Exchange Commission

Čl.XXXVII

Act No. 308/2002 Coll. Amending Act No. 15/1998 Coll. , The Securities and Exchange Commission on changes and amendments to other Acts, as amended, and certain other laws, is part of the third, fourth, eighth and ninth, including headings and footnotes 4BA) deleted.

SECTION THIRTY-FIVE

Amendment to Act No. 362/2000 Coll. Amending the Law on Securities

Čl.XXXVIII

The Act No. 362/2000 Coll. Amending Act No. 591/1992 Coll. , The Securities Act, as amended, and certain other laws, shall be repealed.

SECTION THIRTY-SIX

Amendment of Act No. 84/1995 Coll. Amending the Law on Bonds

Čl.XXXIX

Act No. 84/1995 Coll. Amending and supplementing Act No. 530/1990 Coll. , On Bonds, as amended, Act No. 513/1991 Coll. , The Commercial Code, as amended, Act No. 328/1991 Coll. , On Bankruptcy and Settlement, as amended, Act No. 99/1963 Coll., The Civil Code, as amended, and Act No. 21/1992 Coll. , On Banks, as amended, Article I hereby repealed.

SECTION THIRTY-SEVEN

**Amendment to Act No. 165/1999 Coll. , On state bond program to
finance the solution of the Kosovo crisis**

Čl.XL

The Act No. 165/1999 Coll. , On state bond program to finance the solution of the Kosovo crisis and amending Act No. 530/1990 Coll. , On Bonds, as amended, and amending Act No. 328/1998 Coll. , To issue government bonds to cover the deficit of the state budget for the year 1997 shall be repealed.

SECTION THIRTY-EIGHT

**Amendment to Act No. 362/1999 Coll. , A state bond program to cover
the deficit of the state budget for 1998**

Čl.XLI

Act No. 362/1999 Coll. , A state bond program to cover the deficit of the state budget for 1998 and amending Act No. 530/1990 Coll. , On Bonds, as amended, and Act No. 22/1999 Coll. , On the state budget of the Czech Republic for the year 1999 shall be repealed.

SECTION THIRTY-NINE

Amendment to Act No. 368/2000 Coll. Amending the Law on Bonds

Čl.XLII

The Act No. 368/2000 Coll. Amending Act No. 530/1990 Coll. , On Bonds, as amended, and Act No. 328/1991 Coll. , On Bankruptcy and Settlement, as amended, is part of the first deleted.

Part Forty

EFFICIENCY

Čl.XLIII

This Act shall take effect on the date of the accession of the Czech Republic to the European Union.

Zaorálek vr

Klaus vr

Špidla