

I assent.

(L.S.)

AGATHA BARBARA  
President

31st October, 1986

### ACT No. XXXVIII of 1986

*AN ACT further to amend the Central Bank of Malta Act, 1967.*

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. This Act may be cited as the Central Bank of Malta (Amendment) Act, 1986, and shall be read and construed as one with the Central Bank of Malta Act, 1967, hereinafter referred to as “the principal Act”. Short title.

2. Section 15 of the principal Act shall be amended as follows: Amendment of section 15 of the principal Act.  
 (a) in paragraph (l) of subsection (1) thereof, for the words “negotiable certificates of deposit” there shall be substituted the words “negotiable certificates of deposit, floating rate notes and similar instruments”; and

(b) in paragraph (mm) of subsection (1) thereof, for the words “quoted commodity shares” there shall be substituted the words “shares of first class standing denominated in convertible foreign currency and quoted on any established Stock Exchange”.

3. Section 19 of the principal Act shall be amended as follows: Amendment of section 19 of the principal Act.  
 (a) in subsection (1) thereof, for the words “or quoted commodity shares” there shall be substituted the words “and shares of first class standing denominated in convertible foreign currencies and quoted on any established Stock Exchange”;

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

(i) in item (i) thereof, for the word “deposits” there shall be substituted the words “deposits, floating rate notes and similar instruments”; and

(ii) in item (1) thereof, for the words "or quoted commodity shares" there shall be substituted the words "and shares of first class standing denominated in convertible foreign currencies and quoted on any established Stock Exchange"; and

(c) in subsection (5) thereof, for the word "fifteen" there shall be substituted the word "ten".

Amendment of  
section 23  
of the  
principal Act.

4. For paragraph (a) of subsection (4) of section 23 of the principal Act there shall be substituted the following paragraph:

"(a) with effect from the financial year 1985, as to such portion thereof, being not less than five per centum, as the Minister may direct, to the Posterity Fund; and".

Amendment of  
section 28A  
of the  
principal Act.

5. Section 28A of the principal Act shall be amended as follows:

(a) in subsection (4) thereof, for the word "Malta" there shall be substituted the words "Malta, bearing in mind the national interest."; and

(b) immediately at the end of subsection (9) thereof, there shall be added the following proviso:

"Provided that with effect from the financial year 1985, in the event that the balances held under item (iii) or (iv) of this subsection shall reach Lm1.0 million, no further allocations thereto shall be made but such excess amounts shall be utilised for the purposes specified in item (i) of this subsection.".

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Passed by the House of Representatives at Sitting No. 393 of the 28th October, 1986.

PAUL XUEREB  
*Speaker*

P. MUSCAT TERRIBILE  
*Acting Clerk to the House of Representatives*