



# **Federal Law From 27.10.2008 N 176-Fz "On Amending The Federal Law" On Central Bank Of Russian Federation (Bank Of Russia) "And Article 12 Of The Federal Law" On The Securities Market "**

*October 27, 2008 N 176-FZ*

## **Article 1**

### Article 1

The Federal Law [of July 10, 2002 N 86-FZ](#) "On the Central Bank of the Russian Federation (Bank of Russia)" (Collected Legislation of the Russian Federation, 2002, N 28, Art. 2790, 2004, N 31, Art. 3233, 2005, N 25, Art. 2426, Rossiyskaya Gazeta, 2008, October 14) as follows:

1) [Article 8](#) shall read as follows:

"Article 8. Bank of Russia shall not participate in the capital of credit institutions, unless otherwise provided by federal law.

Part One of this article shall not apply to the Bank's involvement in the Russian capital of the Savings Bank of the Russian Federation (hereinafter - the Savings Bank).

Reduction or exclusion of the Bank of Russia in the authorized capital of the Savings Bank, which does not lead to a reduction in that portion of the rate below 50 percent plus one voting share, provided by the Bank of Russia in coordination with the Government of the Russian Federation. Reduction or exclusion of the Bank of Russia in the authorized capital of Sberbank, thus reducing the specified interest rate below 50 per cent plus one voting share, on the basis of federal law.

The Bank of Russia is not entitled to participate in the capital or be a member of any other commercial or non-profit organizations, if they do not provide the Bank of Russia, its institutions, organizations and employees, except in cases stipulated by federal laws.

Of the parts of the first and fifth of this article shall not apply to the Bank of Russia on the open market, committed in accordance with Article 39 of this Federal Law. ";

2) [paragraph 9 of](#) Section 18, add the following paragraph:

"The composition, the manner and timing of disclosure of the transactions made by the Bank of Russia on a stock exchange and (or) other organizers of trade on the securities market ";

3) the second part [of Article 21](#) shall read as follows:

"The Minister of Finance of the Russian Federation and Minister of Economic Development of the Russian Federation or on behalf of one representative from the Ministry of Finance of the Russian

Federation and a representative from the Ministry of Economic Development of the Russian Federation shall participate in the meetings of the Board of Directors in an advisory capacity.";

4) the third part of [Article 25](#), add the following paragraph:

"Report on the volume of transactions effected by the Bank of Russia on a stock exchange and (or) other trade on the securities market.";

5) [Chapter V](#) to add Article 26.1 as follows:

"Article 26.1. Bank of Russia discloses information about transactions made by the Bank of Russia on a stock exchange and (or) other trade on the securities market, as part of the procedure and terms established by the Board of Directors.";

6) [Article 39](#) shall read as follows:

"Article 39. Under the operations of the Bank of Russia on the open market means:

1) purchase and sale of treasury bills, government bonds and other government securities, bonds Bank of Russia;

2) sale of other securities, the Board of Directors determined, subject to the admission to trading on stock exchanges and (or) other trade on the securities market.

In the implementation of the Bank of Russia operations permitted on the open market purchase and sale of shares only if the commission later reverse the transaction, as well as their implementation in case of failure of the counterparty to fulfill its obligations under such reverse the transaction. ";

7) [, paragraph 2](#) of the first paragraph of Article 46 shall read as follows:

"2) buy and sell securities on the open market and sell securities speakers providing loans, Bank of Russia";

8) [, paragraph 2](#) of Article 49 shall read as follows:

"2) to acquire shares (stakes) in credit institutions and other organizations, except as provided for in Articles 8, 9 and 39 of this Federal Law."

## [Article 2](#)

### Article 2

The first sentence of the first part [of Article 12 of](#) the Federal Law of April 22, 1996 N 39-FZ "On the Securities Market" (Collected Legislation of the Russian Federation, 1996, N 17, Art. 1918, 2002, N 52, Art. 5141) shall have the following Editorial: "Bidders on the stock exchange can only be brokers, dealers, managers and the Central Bank of the Russian Federation.".

*Russian President  
MEDVEDEV*

The Kremlin, Moscow

October 27, 2008

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