

The Saeima has adopted and the  
President has proclaimed the following Law:

**Amendments to the Law " On the Latvian banking "**

Make the Law " On the Latvian banking "(Latvian Supreme Council of the Republic and the Government of the 1992 22./23.nr., Latvian Parliament and the Cabinet of Ministers, 1997 15.nr., 1998 23.nr., 1999 23.nr., 2000 13.nr., 2001 22.nr., 2002 No. 14) as follows:

1. Aizstāt around the law, the word "financial" with the word "financial" and the word "business" (as in the fold)  
- the word "business" (as in the fold).

2. Izteikt 3 of the following:

" **Section 3.** Latvian Bank's main objective is to maintain price stability in the country. "

3. Izslēgt Section 8.

4. Papildināt with the third paragraph of Article 11 reads as follows:

"(3) The amount of state duty for a permit (license) for foreign exchange purchase and sale of commercial activity shall be determined by the Cabinet."

5. Izteikt the first part of Article 12 reads as follows:

"(1) Latvian Bank to perform its tasks may open accounts in the Latvian government, banks, international organizations, the European System of Central Banks and other financial market participants."

6. Aizstāt Article 14, first paragraph, the words "their businesses and organizations that are required" with "corporations that are necessary."

7. Izteikt Article 36, first sentence to read as follows:

"In order to achieve its objectives and fulfill its tasks, the Latvian Bank has the right to adequate collateral, credit operations with credit institutions and other financial market participants."

8. Aizstāt Article 42, the words "undertaking (company)" with the word "commercial".

Law was adopted on December 1, 2005.

State President Vaira Vike-Freiberga

Riga on December 13, 2005

*Editorial note: The law shall come into force on 27 December 2005.*