

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, 2006 1.nr.) as follows:

First Article 2:

supplement thereof with the second and third paragraphs read as follows:

"(2) Latvian Bank is the European System of Central Banks.

(3) The Latvian Bank adheres to the European Central Bank regulations and guidelines in accordance with the Treaty establishing the European Community and the European System of Central Banks and the European Central Bank. "

believe the current text of the article about the first part.

Second Shut down in Article 27, first paragraph, "monetary policy and other activities of the Bank."

3rd Expressing the Article 35 reads as follows:

" **Article 35.** Latvian Bank is entitled to act in Latvian, European Union Member States and international financial markets, transactions with financial instruments and precious metals. "

4th Article 38:

make the first paragraph to read as follows:

"(1) All credit deposited into the reserve account with the Bank of Latvian statutory reserves in accordance with the Latvian Bank set the minimum reserve requirements."

complement of the second paragraph, second sentence, after the word "force" with "Latvian Bank within the prescribed period, but not before";

replace the fourth paragraph, first sentence, the words "minimum margin" with the words "required reserves".

5th Replace Section 41, the words "to make decisions related to monetary policy in the" with "achieve the objectives and meet the challenge."

Law was adopted on 15 June 2006.

State President Vaira Vike-Freiberga

Riga on June 27, 2006

*Editorial note: the law comes into force on 11 July 2006.*