

The Central Bank of Cyprus (Amendment) Act 1979 issued dione publication in the official Gazette of the Republic of Cyprus according cf. Article 52 of the Constitution.

'Number 10 of 1979

PREFECTURE Amend ON THE CENTRAL BANK OF CYPRUS law of 1963

The House of 'Representatives enacts as follows:

1. This Act may be cited as the the Central Bank of Cyprus thou livest (Amendment) Act 1979 and will anagiotkitai together with the Central Bank of Cyprus Law of 1963 (as per hereinafter referred to as "the principal Act") and d forest laws and of This Law may be cited together as ol the Central Bank of Cyprus Laws of 1963 KOH 1979.

2. Paragraph (b) TDD subsection (2) of section 13 of 6asikou Act is amended by deleting therefrom the words "Cabinet. Council" (fourth line) and for the replacement of the words "the Minister *.

3. Subsection (3) of section 15 of the Basic Law shall be deleted and replaced by the following paragraph:

(a) Missing text

(b) Missing text

(c) Missing text

(d) The Commission may, in its recommendation of the Governor , to issue regulations setting Tash session and the sessions of this procedure and any sub-committee as to the who wanted exousiai assigned under this para <|> th (c) of this subsection . " .

4. Subsection (1) of Article 28 of the basic law is amended by adding at the end of this follower proviso :

" Provided IFI s case against the background of any of these circulation coins containing gold or silver or the value fields of gold or silver content so, it may afairitai from the corresponding nominal it worth it . "

5. TCG Article 38 Basic Law is amended by this fee in addition TDD following as subsection (2) , the existing numbered as part of this subsection (1) :

" (2) In case during amen * THE under paragraph (c) TDD subsection (1) designated congresses in the form n what fluid to maintain a relationship of assets and liabilities , the Bank will identify each fluid in the sense elements and assets falling THE EVIDENCE pathitikoO against which the said ratio will maintained . » .

6. Subsection (1) of Article 41 of the Basic Law is amended by deleting therefrom the word " ninety " (eighth line) and by replacing the words " one hundred and eighty . "

7. Paragraph (d) of subsection (1) TCG Article 42 of the Basic Law shall be deleted and replaced by the following paragraph:

" (D) first-class securities bearing a fixed maturity of certain interest rate issued under domestic legal persons governed by public or private law offered do to polisin to the public: Provided IFI all the so

covered loans and loans will not exceed , during any time * , five percent of the total liabilities of the Bank ,including of those banknotes and coins but * ouchi government and other government accounts.

8. Subsection (3) of section 44 of the Basic Law is amended by inserting therein , immediately after this word " loans" (second line) the words " on safety ."

9. Verse 49 of the Basic Law is amended as follows :

(a) For the EC to subsection (2) deleting the word "ten" (second line) and by replacing the words "twenty -five ' * and

(b) by tfjq Of subsection (3) Delete the word "three " (second line) and by replacing the word ' on' . "

Article 50 of the Forest Act is amended as follows

(a) by deleting them and side head replacement

by the follower side head:

". Bills and £ particular Treasury Securities.

""

(b) by the EC subsection (2) Automatic deletion of the word

"Ten" (fourth line) and replacement of

By the word "thirty" 'and

(c) by the EC of the proviso to subsection (3) is deleted

the words "on the" (fifth row) and

replacement for the word "twenty".