

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.) as follows:

First Express article 25 to read as follows:

"25.'s Council meetings without decisionmaker may participate, the Minister of Finance."

Second Express article 36 to read as follows:

"Section 36. Latvian Bank has the right to grant short-term loans against collateral only to Latvian banks and other credit institutions, foreign banks, international monetary, financial and credit institutions which have opened an account with the Bank of Latvian. Latvian Bank has no right to grant loans to the government and the public to buy government securities in the primary market. "

3rd Express 39th and Article 40 reads as follows:

"Section 39. Latvian Bank approves statistical reporting forms and procedures for submission of the report referred to.

Article 40. Latvian Bank to collect, record and compile financial statistics and the national balance of payments statistics, and publish statistical information collected in a manner that does not directly or indirectly identify any person or entity.

Latvian Bank monitors economic and financial developments abroad, and analyze its impact on the Latvian economy. "

Transitional provision

With this law coming into force of Latvian Republic Supreme Council " [On urgent measures to stabilize the financial situation of the national economy and settlement systems reorganization Latvian banks](#) "(Latvian Supreme Council of the Republic and the Government of the 1992 20./21.nr.; Latvian Republic the Parliament and the Cabinet of Ministers of 1994, No. 14) and the Latvian Supreme Council "The events of the Latvian currency market in the Republic" (Latvian Supreme Council of the Republic and the Government of the 1991 15./16.nr.).

Law was adopted on 29 October 1998.

State President granted

Riga on November 4, 1998