

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.) as follows:

First Express 9 of the following:

" **Section 9.** Latvian Bank promotes smooth operation of payment Latvian Republic. Latvian Bank may approve regulatory requirements and regulations to ensure efficient and sound clearing and payment systems function.

Latvian Bank organizes and provides interbank payment system Latvian Republic. "

Second 18.1 Express the following wording:

" **Article 18.1.** Latvian Bank within 15 days after the Latvian Council of the Bank approved the annual report of the State basic budget indicated by the Treasury's account:

1) review the profit share, which is calculated by applying the law "On Corporate Income Tax" resident tax rate set;

2) payments for the use of public funds 15 percent of the reporting profits for the year. "

3rd Expressing Article 37 reads as follows:

" **Article 37.** Latvian Bank is entitled to operate in the securities market to buy and sell securities and to accept securities as collateral. "

This Law shall enter into force on 1 January 2002.

Law was adopted on 25 October 2001.

State President Vaira Vike-Freiberga

October 31, 2001, Riga

Editorial note: The law shall enter into force on 1 January 2002.