

The the Central Bank of Cyprus (Amendment) Act 1992 issued by publication in the Official Gazette of the Republic in accordance with Article 52 of the Constitution.

Number 74 (1) 1992

AMENDING THE LAW ON CENTRAL BANK OF CYPRUS LAWS

The House of Representatives enacts as follows:

1. This Law may be cited as the Central Bank of Cyprus * (Amendment) Act 1992 and shall be read together with the Central Bank of Cyprus Laws of 1963-1991 (hereinafter referred to as the " Basic Law ") and basic Law and this Law shall together be referred to as the Central Bank of Cyprus laws of 1963-1992 .

2. The proviso to subsection (2) of Article 49 of the Basic Law shall be replaced with the following new exception:

" Provided that on the day of entry into force of this Act and until February 28, 1993 the above rate twenty-five percent increased to forty percent, from 1 March 1993 until 31 December 1993 the above percentage increases in forty-two and one half on

percent . » .

3. Article 50 of the Basic Law is amended as follows :

(a) By replacing the proviso in subsection (2) thereof with the following new exception:

" Provided that on the day of entry into force of this Act and until February 28, 1993 above the rate of thirty percent increased to forty-five percent, from 1 March 1993 until 31 December 1993 the above percentage increases forty- seven and a half percent . "

(b) By replacing the proviso to subsection (3) thereof with the following new exception:

" Provided that on the day of entry into force of this Act and until February 28, 1993 above the rate of twenty per cent increased to thirty-five percent, from 1 March 1993 until 31 December 1993 the above rate increased to thirty-seven and a half percent . » .