

## **Georgia "National Bank"**

### **The Organic Law on the amendment**

Clause 1. "National Bank" of the Organic Law (Ministry of Legislation, N29, 12.10.2009, Art. 159) made the following changes and additions:

1. First paragraph 2 shall be removed.

2. Article 4, paragraph 2 shall read as follows:

"2. National Bank of economically independent, and all expenses of its own. The National Bank is not responsible for the state's obligations. The state is not responsible for the bank's liabilities, except those cases provided for by law. ".

3. 31 - article read as follows:

"Article 31. National Bank's lending and deposit operations

1. National Bank may grant loans to commercial banks and non-depository institutions that have opened accounts at the bank, by its terms and conditions, with appropriate provision.

2. The list of assets used to secure the loan to be approved by the Central Bank Council.

3. The National Bank is authorized to make deposits to the set rules and conditions. ".

4. 33 - Article 2, paragraph as follows:

"2. The first paragraph of this article, the last instance of the loan shall not exceed 3 months, the interest rate can not be determined by the National Bank for the loan interest rate of less than one day, and it should be ensured that the organic law of 31 - according to the prescribed assets. ".

5. 34 - Article 3 of paragraph as follows:

"3. Realized, or commissioned by the National Bank Currency in circulation banknotes and coins of the national bank's unconditional commitment to a nominal value, except Lari banknotes and coins withdrawn from circulation. ".

6. 35 - Article:

A) the first paragraph as follows:

"1. Only the National Bank has a circulation as well as collection and / or with other Lari banknotes and coins intended for the manufacture and deployment of their emission rights. Currency and coins banknotebsa the copyright holder is a national bank. "

B) the 5th and 6th paragraphs as follows:

"5. The National Bank shall be entitled to make Currency notes and coins, as well as numismatic valuables are sold domestically and abroad.

6. Lari banknotes and coins the manufacture and sale of the rules established by the National Bank Council. ".

7. 66 - paragraph be added to the subparagraph "c":

"C) to carry out the production of gold bullion, buying and selling."

Clause 2. This law shall become effective upon publication.

The President of Georgia

Tbilisi,

On 23 March 2010.