

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.) follows :

First Express the title of Chapter II to read as follows:

**" Latvian bank capital and profit-sharing . "**

Second To supplement the Law 18.1 shall be as follows:

**" Article 18.1.** Latvian Bank credited to the Revenue's annual profit share, which is calculated by applying the law "On Corporate Income Tax" residents set the tax rate. "

3rd Express terms of Article 20 shall read as follows:

**" Section 20.** reserves are comprised Latvian profit remaining after the deduction referred to in this section are made. Latvian Bank reserves are used in capital construction and acquisition of fixed assets in accordance with the Latvian Council of the Bank approved the estimate. Conduct unrelieved capital, net profit is transferred to share capital until it reaches the Law 18 of the established amount. According to this provision is met, net profit is transferred to the reserve funds. "

### **Transitional provision**

Law 18.1 shall apply from the 1999th financial year.

Law was adopted on 4 November 1999.

State President Vaira Vike-Freiberga

November 10, 1999 in Riga