

## **BULGARIA**

### **Amendments for 1998 and 1999**

TRANSITIONAL AND FINAL PROVISIONS to guarantee deposits in banks  
(SG. 49 1998 )

.....  
§ 4. (1) When placed under conservatorship or request the opening of insolvency of the Bank Board of the Bulgarian National Bank imposed injunctions and seizure provided by law the property of the members of the Supervisory Board, the board of directors and procurators.

(2) After the entry into force of the court decision to declare the bank insolvent precautionary measures under par. 1 is considered to be imposed by the trustee and can not be raised and amended by the Governing Council of the Bulgarian National Bank.

(3) Persons who are empowered to manage and represent the bank, the insolvency administrator, claims against persons under par. 1.

.....  
TRANSITIONAL AND FINAL PROVISIONS [Act denomination lev](#)  
(SG. 20th 1999, suppl. No.. 65th 1999, effective 5.07.1999)

.....  
§ 4. (1) (suppl. - SG. 65 1999) ■ With the entry into force of the law all the numbers in old levs specified in the laws in force before July 5, 1999, are replaced by numbers by 1,000 new dollars. Ures in old lev reduced 1000 figures in new lev applies to all laws passed prior to July 5, 1999, which are entered or will enter into force after July 5, 1999

(2) The authorities have adopted or issued regulations in force before July 5, 1999 and which contain figures in BGN make resulting from this law amendments thereto so that the amendments apply from the date of entry into force of law.

§ 5. (1) Existing companies are required to apply for registration in the commercial register of changes in equity arising out of this Act within one year of the entry into force of the law.

(2) For the entries under par. 1 is not due to government fees and charges for publication in the "Official Gazette".

§ 6. Bulgarian National Bank shall adopt an ordinance for the implementation of Art. 4 of the Act.

## **State Gazette number 153 of 23.XII**

### **Law amending the Law on Corporate Income Tax**

§ 36. The Law on the Bulgarian National Bank (promulgated, SG. 46 1997 suppl. No.. 49th 1998) in Art. 59 made the following amendments:

1. Introduced to Art. 1 and finally added "only in relation to their core business and on the basis of the cost estimate approved by the Minister of Finance."

2. A par. 2:

"(2) The requirement under par. 1 shall not apply to the import and export of securities, banknotes and precious metals."

# State Gazette, issue 54 of 15.VI

## LAW AMENDING THE LAW ON BANKS

### LAW AMENDING THE LAW ON BANKS

§ 50. In article. 12, para. 5 of the Bulgarian National Bank (promulgated, SG. 46 of 1997, amended. No.. 49 and 153 of 1998,. 20 1999) Finally, a comma is added: "Apart from teaching or as members of the bodies of the companies in which the Bulgarian National Bank has an interest or international organizations in connection with its activities."