

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.) as follows:

First Expressing Article 1, second paragraph, first and second sentence to read as follows:

"Latvian Bank is an independent autonomous public authority. It has a separate state property, seal (stamp) to the Latvian great coat of arms and the name of the bank" Latvian Bank '."

Second Turn off the second paragraph of Article 3.

3rd Express Article 6 reads as follows:

" **Section 6.** Latvian Bank Saeima and the Cabinet of monetary policy adviser to the Latvian and other functions of the Bank issues.

Latvian Bank is entitled to receive from the Financial and Capital Market Commission and other state and public institutions to perform their tasks necessary information. "

4th In Article 10 reads as follows:

" **Section 10.** Latvian Bank is entitled to verify compliance with the regulations and regulatory instructions. Checks Latvian behalf of the Bank shall be performed by an authorized person. "

5th 11th Article:

make the first paragraph to read as follows:

"Latvian Bank issued by the Latvian Enterprise Register of legal entities, with the exception of credit permits (licenses) for foreign exchange purchase and sale of business."

rule out the second part;

make the third paragraph to read as follows:

"Latvian Bank is entitled to cancel the issued permit (license), if the violation of the specified foreign currency purchase and sales transactions."

6th Turn off the second paragraph of Article 26.

7th Express 27, the first paragraph to read as follows:

"Latvian bank run by the Board of Directors on implementing a Latvian Bank's monetary policy decisions of the Board and other banking activities."

8th Expressing 41st and Article 42 to read as follows:

" **Article 41.** However, decisions related to the implementation of monetary policy, the Bank follows the Latvian financial market development.

Article 42. Latvian Bank's regulations and regulatory guidance on prudential norms, credit performance indicators calculation and undertakings (companies) preparation and submission procedures published in the newspaper "Latvian Journal" and come into force on the day following its publication if they no other date of entry into force. "

This Law shall enter into force on 1 July 2001.

Law was adopted June 1, 2000.

State President Vaira Vike-Freiberga

Riga on June 14, 2000