

## Regulation No. 227/2013 Coll.

law amending Law No. 6/1993 Coll., the Czech National Bank, as amended, and other related laws

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ACT

of 20 June 2013

amending Act No. 6/1993 Coll., the Czech National Bank, as amended, and other related laws  
Parliament passed the Act of the Czech Republic:

### PART ONE

#### Amendment to the Act on the Czech National Bank

##### Article. I

Law No. 6/1993 Coll., The Czech National Bank, as amended by Act No. 60/1993 Coll., Act No. 15/1998 Coll., Act No. 442/2000 Coll., The Constitutional Court declared under No. 278/2001 Coll., Act No. 482/2001 Coll., Act No. 127/2002 Coll., Act No. 257/2004 Coll., Act No. 377/2005 Coll., Act No. 57/2006 Sb., Act No. 62/2006 Coll., Act No. 230/2006 Coll., Act No. 160/2007 Coll., Act No. 36/2008 Coll., Act No. 124/2008 Coll., Act No. 254/2008 Coll., Act No. 281/2009 Coll., Act No. 285/2009 Coll., Act No. 295/2009 Coll., Act No. 145/2010 Coll., Act No. 156/2010 Coll., Act No. 41/2011 Coll., Act No. 92/2011 Coll., Act No. 136/2011 Coll., Act No. 139/2011 Coll., Act No. 357/2011 Coll. and Act No. 428/2011 Coll., as follows:

**First** in § 1 Paragraph 2 reads:

" **(2) The** Czech National Bank is a legal entity under public law with its registered office in Prague. ".

**Second** in § 1, paragraph 3, the word "special" is replaced by "other".

**Third** in § 1, paragraph 4 is repealed.

**4th** In § 1 the following new § 1a, which including footnotes 20 and 21 is:

##### "§ 1a

Czech National Bank is part of the European System of Central Banks under the Treaty on the Functioning of the European Union <sup>20</sup> ) and the Protocol on the Statute of the European System of Central Banks and the European Central Bank (hereinafter the "Statute"), <sup>21</sup> ) and contributes to the achievement of the objectives and tasks of the European System of Central bank.

<sup>20</sup> ) Art. 282 of the Treaty on the Functioning of the European Union (consolidated version).

<sup>21</sup> ) Art. 1 of the Protocol (No 4) of the Statute of the European System of Central Banks and the European Central Bank. ".

**5th** In § 2, paragraph 1, the first sentence the following sentence "The Czech National Bank also takes care of financial stability and safe functioning of the financial system in the Czech Republic."

**6th** In § 2, paragraph 1, at the end of the text of the third sentence, the words "and the general economic policies in the European Union in order to contribute to achieving the objectives of the European Union".

**7th** In § 2, paragraph 2 of the introductory part of the provision reads:

" **(2) The** Czech National Bank shall perform the following tasks: ".

**8th** In § 2, paragraph 2. c) the term "foreign bank branches" are replaced by "foreign bank carrying on banking business in the Czech Republic through its subsidiaries (hereinafter referred to as" foreign bank branch ") and the word "payment", the words "a settlement."

**9th** In § 2, paragraph 2. d) the words ", analyzes the development of the financial system, the sound operation and development of the financial market in the Czech Republic and contributes to the stability of the financial system as a whole" is replaced by "(§ 44 paragraph 1)."

**10th** In § 2, paragraph 2, subparagraph d) the following new subparagraph e), which reads:

"E) recognize, monitor and assess risks to the stability of the financial system and in order to avoid or reduce these risks through its powers contributes to the resilience of the financial system and maintaining financial stability and creating a macro policies, where appropriate, cooperate in the creation of macro-prudential policy authorities State the scope of this policy is concerned. "

The existing letter e) shall become point f).

**11th** In § 2, paragraph 2. f) the word "special" is replaced by "other".

**12th** in § 2 paragraph 3 reads:

" **(3) The** Czech National Bank in the performance of their tasks cooperates with the central banks of other countries, international bodies engaged in the supervision of financial markets, international financial institutions and international bodies involved in the supervision of financial market and negotiate with them within their scope of the agreement . "

**13th** At the end of the text of footnote 19, the words "as amended by European Parliament and Council Directive 2011/61/EU."

**14th** In § 2, the existing text shall become paragraph 1 and paragraph 2, which reads:

"(2) The Czech National Bank shall inform the European Systemic Risk Board on significant measures to reduce the risks that could jeopardize the stability of the financial system in the Czech Republic."

**15th** In § 3, at the end of the text of paragraph 5, the words "in a manner allowing remote access."

**16th** at the end of § 3a, the following sentence, "This report is also macroprudential policy strategy. This report was published by the Czech National Bank also enabling remote access. "

**17th** In § 3 the following new § 3b, which reads:

#### **§ 3b**

**(1)** In carrying out its tasks, the Czech National Bank to issue recommendations, cautions or warnings for the public authorities of the Czech Republic or individual species or designated persons.

**(2)** If the publication recommendations, cautions or warnings could jeopardize the fulfillment of the tasks of the Czech National Bank, can not be provided under the law regulating the freedom of access to information. "

**18th** In § 5, paragraph 1, the second sentence is replaced by the sentences "The Board determines monetary and macroprudential policy tools and their implementation. Decisions on fundamental measures of monetary and macro-prudential policy and the supervision of the financial market. "

**19th** In § 5, paragraph 2, point. e) the period after the word "bank" is replaced by a semicolon and the word "these" is replaced by "them".

**20th** In § 6, paragraph 3 reads:

"(3) No person shall act as a member of the board more than twice."

**21st** in § 6, paragraphs 4 and 13 deleted.

Former paragraphs 5-12 are renumbered 4 to 11

**22nd** In § 6, paragraph 6. d) the words "and in the" replaced "or in the field."

**23rd** In § 6 paragraph 10 and 11, including footnote 22 added:

" **(10)** Member of the Board may be relieved from office only if he ceases to meet the conditions required for the exercise or guilty if serious misconduct <sup>22</sup> ). Decision on appeal governor also delivers the Governing Council of the European Central Bank.

**(11)** If the governor is busy, the Board shall designate one of the duties of vice governor at the time, before being appointed a new governor. Designated Governor shall act as Governor in the full extent of his powers and responsibilities.

<sup>22</sup> ) Article 14, paragraph 2 of the Protocol (No 4) of the Statute of the European System of Central Banks and the European Central Bank. "

**24th** § 8 reads as follows:

#### **§ 8**

On behalf of the Czech National Bank externally governor also signed legislation and acts issued by the Czech National Bank and announced in the Official Gazette. The Governor shall represent the Governor authorized by him in full. "

**25th** In § 9, paragraph 1, including footnote 23 reads:

" **(1) The** Czech National Bank, the Board nor any member of the Board shall not, in exercising the powers and carrying out the tasks and duties conferred upon them by the Treaty on European Union, the Treaty on the

Functioning of the European Union and the Statute and the performance of other activities seek or receive instructions from the President, Parliament, government and other authorities of the Czech Republic, as well as the bodies, offices or agencies of the European Union, the Governments of the Member States of the European Union or from any other body <sup>23</sup> ).

<sup>23</sup> ) Art. 130 of the Treaty on the Functioning of the European Union (consolidated version). Art. 7 of the Protocol (No 4) of the Statute of the European System of Central Banks and the European Central Bank. "

**26th** In § 9, paragraph 2, after the word "currency", the word "macro".

**27th** In § 10, paragraph 2, after the word "nature", the words "macro-prudential policy."

**28th** In § 19, paragraph 1, the word "special" is replaced by "other".

**29th** In § 23 the word "special" is replaced by "other".

**30th** § 24-26 added:

**"§ 24**

**(1)** The banks, branches of foreign banks and credit unions are required to have an account with the Czech National Bank, a prescribed portion of their resources as required reserves. Mandatory minimum reserves are held in Czech crowns and may be interest bearing.

**(2)** The required minimum reserves may not exceed 30% of the total commitment of the person who is required to maintain a minimum reserve requirements (hereinafter referred to as "person liable"), less the liabilities of the obligation of the person to other persons liable. If required by the monetary policy of the Czech National Bank, the amount of minimum reserves may be established for different species intended to be a person.

**§ 25**

If the liable entity fails to maintain the required reserves, the Czech National Bank is entitled to charge her of the amount by which are not set minimum reserve requirements are satisfied, interest at twice the average rate in the Lombard period, after which compulsory minimum reserves should be maintained.

**§ 26**

Czech National Bank shall issue a decree

- a)** the amount of the reserve requirement
- b)** the date from which the liable person shall within a specified amount of required reserves to maintain,
- c)** the period for which the required reserves maintained,
- d)** circuit liabilities from which the required reserves maintained, and sources of data on these commitments,
- e)** procedure, which will be determined by set the reserve requirement if the liable entity data from which the amount of the reserve requirement stipulates Czech National Bank does not submit. "

**31st** § 26a is repealed.

**32** § 30, including footnote No. 24 reads:

**"§ 30**

Czech National Bank maintains accounts under the budget rules <sup>24</sup> ).

<sup>24</sup> ) Act No. 218/2000 Coll., on budgetary rules and amending certain related acts (budgetary rules), as amended. "

**33** In § 31, paragraph 2 is deleted, whilst repealing the designation of paragraph 1

**34** § 31a reads:

**"§ 31a**

Czech National Bank may, by agreement with the Ministry of Finance under the budget rules <sup>24</sup> ) to conclude transactions in investment instruments <sup>3b</sup> ), or other transactions or carry out activities that the Ministry of Finance in accordance with the budgetary rules <sup>24</sup> ) authorized to carry through the Czech National Bank. This does not affect § 31st. "

Footnote 3 is deleted.

**35** § 33 including footnotes 25 and 26 is:

**"§ 33**

**(1) The** Czech National Bank may issue securities and trade them.

**(2) The** Czech National Bank is authorized to keep a register of securities representing the right to repay the owed amount issued

- a)** Czech Republic
- b) The** Czech National Bank
- c)** other issuers.

**(3) The** Czech National Bank is authorized to maintain records relating to the central register of securities maintained by CSD <sup>25</sup> ).

**(4) The** Czech National Bank is authorized to operate a settlement system with the finality of settlement the law governing capital market <sup>26</sup> ).

<sup>25</sup> ) § 100 et seq. Act No. 256/2004 Coll.

<sup>26</sup> ) § 82 et seq. Act No. 256/2004 Coll. ".

**36** In § 34, paragraph 2, the words "special law <sup>4</sup> )" is replaced by" the law governing the activities of banks <sup>4</sup> ). " Footnote 4 reads:

" <sup>4</sup> ) Law No. 21/1992 Coll., on Banks, as amended. ".

**37** In § 34 the following new § 34a, including the heading and footnotes 27-29 reads:

#### **"§ 34a**

### **The prohibition of monetary financing**

**(1) The** Czech National Bank in accordance with the Treaty on the Functioning of the European Union <sup>27</sup> ) and by performing a directly applicable EU regulation <sup>28</sup> ) shall not provide the possibility of overdraft facilities or any other type of credit institutions or other bodies of the European Union, central governments, regional, local or other public authorities, other public bodies or public undertakings of <sup>29</sup> ) Member States of the European Union, as shall the purchase directly from their debt instruments Czech National Bank.

**(2)** Paragraph 1 shall not apply in the case of banks, foreign banks and credit unions in the public domain, which the Czech National Bank in connection with the provision of funds provides the same treatment as banks, foreign banks and savings and credit cooperatives in private ownership <sup>29</sup> ) .

<sup>27</sup> ) Article 123 of the Treaty on the Functioning of the European Union (consolidated version).

<sup>28</sup> ) Council Regulation (EC) No 3603/93 of 13 December 1993 specifying definitions for the application of the prohibitions referred to in Articles 104 and 104b of the Treaty.

<sup>29</sup> ) Art. 8 of Council Regulation (EC) No 3603/93. ".

**38** In § 35 point. b) the word "course" is replaced by "course".

**39** In § 35 letter c) reads:

" **c)** treats foreign reserves in gold and foreign exchange values. ".

**40** In § 35, letter d) is deleted.

**41** § 36 reads:

#### **"§ 36**

Czech National Bank is entitled to

**a)** trade in gold and foreign exchange assets and conduct all types of banking transactions in the financial market,

**b)** carry out payment transactions with foreign countries. ".

**42** In § 37, paragraph 2, the word "regulation" is deleted.

**43** In § 38 the following new § 38a is inserted:

#### **"§ 38a**

Czech National Bank is entitled to protect their tasks under § 2, paragraph 2. c) to require the payment system operator, the operator of the settlement system, payment service providers and issuers of electronic money information relating to the operation of such systems and information relating to the provision of payment services and electronic money issuance and these persons are obliged Czech National Bank to provide the information. "

**44** Footnote 7 reads:

" <sup>7</sup> ) § 1, paragraph 1, point. b) and paragraph 3 of Law No. 21/1992 Coll., on Banks, as amended. ".

**45** § 40 reads:

#### **"§ 40**

Czech National Bank is authorized to carry on investment business and to the extent necessary for their activities. "

**46** In § 40 the following new Part Nine, including the title and footnotes 30-36 reads:

### **"PART NINE**

## **REPORTING AND STATISTICS**

### **TITLE I**

## **REPORTING**

### **§ 41**

**(1) The** Czech National Bank shall be entitled to require under this Act or any other legislation to protect their tasks necessary information and documents in the form of statistical summaries and reports for supervisory purposes, additional information or report (the "Statement") from reporting persons, which are

**a)** persons subject to its supervision and foreign entities with a similar business doing business in the Czech Republic under a single license,

**b)** other persons doing business in the Czech Republic, which belong to the sector of financial institutions under the directly applicable European Union governing system of national and regional accounts in the European Union <sup>30</sup> )

**c)** persons who have the information necessary for the compilation of balance of payments, international investment position and foreign debt service by the Czech National Bank shall be included in the heading statistically significant reporting person, for the purpose of the Czech National Bank may require necessary information and documents for assessment of statistical significance.

**(2) The** statement referred to in paragraph 1, the Czech National Bank may be used to secure all of their duties, unless another law provides otherwise.

**(3)** The reporting entities are required to prepare and submit to the Czech National Bank statements, the content, form, time and manner of submission of the individual circuits exhibiting persons stipulated by the Czech National Bank decree.

**(4)** If the submitted statements do not meet the requirements laid down in paragraph 3, or if there are reasonable doubts as to their accuracy or completeness, the Czech National Bank may require correction, clarification or explanation.

## **TITLE II**

### **STATISTICS**

#### **§ 42**

**(1) The** Czech National Bank to undertake the tasks set by the directly applicable EU regulations <sup>31</sup> )

**a)** provides statistical reporting including production and gathering of data for statistical purposes,

**b)** develops and produces statistical information and establishes, maintains and publishes statistics

**c)** contributes to the creation of statistics of the European System of Central Banks and the European Central Bank <sup>32</sup> ) and contributes to the compilation of the European Union <sup>33</sup> ).

**(2)** To ensure the tasks referred to in paragraph 1 shall be Czech National Bank at specified times, statistical information and personal data in the required structure and a detailed breakdown of the European Central Bank and Eurostat.

**(3)** To ensure the tasks referred to in paragraph 1 provided by the Czech National Bank methodology of the surveys, processing and use of and content of the required data, including a description of their structures.

**(4)** To ensure the tasks referred to in paragraph 1, the Czech National Bank may require and use for statistical purposes, data and information that are needed to compile statistics of the European System of Central Banks, the European Central Bank or the European Union and which ministries and other administrative authorities obtain or collected under other legislation, unless such data and information ministries and other administrative authorities handled and they are available in their information systems. Ministries and other administrative bodies are obliged Czech National Bank the necessary information on request and free of her.

#### **§ 43**

In order to limit the burden of reporting persons pursuant to § 41 applies Czech National Bank in connection with the directly applicable European Union regulations and in accordance with the guidelines of the European Central Bank viewpoint of statistical significance and may for that purpose a decree setting

**a)** Scope of reporting a heading showing people or for a particular type of data that contain the statement,

**b)** circuit exhibiting statistically significant persons.

#### **§ 43a**

**(1) The** Czech National Bank establishes, maintains and publishes monetary statistics, balance of payments statistics on quarterly financial accounts statistics, financial markets, securities statistics and other statistics in its fields of competence.

**(2) The** Czech National Bank maintains a list of MFIs <sup>34</sup> ) in the Czech Republic and other similar lists for statistical purposes, which publishes a manner allowing remote access.

#### **§ 43b**

Czech National Bank in the acquisition and use of data and compilation of statistics cooperates with the Czech Statistical Office, with which mutually exchange for statistical purposes, individual data and statistical information needed to fulfill their tasks.

#### **§ 43c**



**(1)** The exercise of the verification and compulsory collection of statistical data of individual Czech National Bank is governed by a directly applicable EU regulation <sup>35</sup> ).

**(2)** During the verification of statistical data or the compulsory collection in the form of spot checks on the relations between the Czech National Bank and the reporting entity shall apply the law governing the exercise of control.

#### **§ 43d**

In accordance with the obligations to which the Czech Republic is bound and deriving from its membership in international organizations, Czech National Bank provides statistical information to the International Monetary Fund, the Organization for Economic Cooperation and Development, the World Bank and other international institutions.

#### **§ 43e**

Czech National Bank continuously ensures the protection of confidential statistical data <sup>36</sup> ) obtained under this Act so they can not be unlawfully altered, destroyed, lost, transmitted or otherwise used, and that these data are used only for statistical purposes. This protection also subject to the combined data for more showing people, which can be used without undue expenditure of time and effort to identify or detect directly or indirectly derive individual reporting person.

#### **§ 43f**

**(1)** The Czech National Bank may provide confidential information only

**a)** another member of the European System of Central Banks in the scope and level of detail that is necessary for the tasks of the European System of Central Banks,

**b)** the European Central Bank to meet statistical reporting requirements for the purpose of making statistics of the European System of Central Banks,

**c)** for the purpose of making the Eurostat statistics of the European Union,

**d)** any other member of the European System of Central Banks or member of the European Statistical System, if it is necessary for the development, preparation and dissemination of statistics or for increasing the quality

**e)** Czech Statistical Office under § 43b

**f)** for purposes of scientific research under a contract stipulating the conditions for the protection of the data and the exact manner of their use in accordance with European Union law, and to legal entities whose primary mission is scientific research, the data is provided in a form that does not allow direct identification of the reporting persons who provided information relates or

**g)** if the person to whom the data subject has given his consent provision, and unless the cases referred to in points a) to f) from the consent of that person must be clear about what individual figure is for a what purpose and who is to be provided.

**(2)** The Czech National Bank may publish statistical information, if any aggregation of individual data for at least 3 of the reporting entity. Unless this condition is met, the Czech National Bank to provide statistical information only as confidential information under paragraph 1 Similarly, the Czech National Bank, even if it can be of statistical information indirectly identify an individual by the reporting person.

**(3)** The provision of confidential statistical data under the conditions referred to in paragraphs 1 and 2 shall not constitute a breach of confidentiality under this Act.

#### **§ 43 grams**

Czech National Bank makes the results of surveys in a manner allowing remote access.

<sup>30</sup> ) Council Regulation (EC) No 2223/96 of 25 June 1996 on the European system of national and regional accounts in the Community, as amended.

<sup>31</sup> ) Art. 5 of the Protocol (No 4) of the Statute of the European System of Central Banks and the European Central Bank.

Council Regulation (EC) No 2533/98 of 23 November 1998 concerning the collection of statistical information by the European Central Bank, as amended by Council Regulation (EC) No 951/2009. Council Regulation (EC) No 2223/96.

<sup>32</sup> ) For example, the European Central Bank (EC) No 25/2009 of 19 December 2008 concerning the balance sheet of the monetary financial institutions (recast) (ECB/2008/32), as amended by the European Central Bank (EU) No 883/2011 of the European Central Bank (EC) No 63/2002 of 20 . December 2001 concerning statistics on interest rates applied by monetary financial institutions to deposits and loans to households and non-financial corporations (ECB/2001/18), as amended, the European Central Bank (EC) No 958/2007 of 27 July 2007 concerning statistics on the assets and liabilities of investment funds (ECB/2007/8), the European Central Bank (EC) No 24/2009 of 19 December 2008 concerning statistics on the assets and liabilities of financial vehicle corporations engaged in securitization transactions (ECB/2008/30).

<sup>33</sup> ) For example, the European Parliament and Council Regulation (EC) No 184/2005 of 12 January 2005 on Community statistics concerning balance of payments, international trade in services and foreign direct

investment, as amended, Regulation of the European Parliament and Council Regulation (EC) No 716/2007 of 20 June 2007 concerning Community statistics on the structure and activity of foreign affiliates, as amended by Commission Regulation (EC) No 747/2008 and Commission Regulation (EC) No 601/2006 of 18 April 2006 implementing Regulation of the European Parliament and Council Regulation (EC) No 184/2005 as regards the format and procedures for transmission to Commission Regulation (EC) No 602/2006 of 18 April 2006 adapting Regulation of the European Parliament and Council Regulation (EC) No 184/2005 updating of data requirements.

<sup>34</sup> ) Council Regulation (EC) No 2533/98.

European Central Bank Regulation (EC) No 25/2009.

<sup>35</sup> ) Art. 6 of Council Regulation (EC) No 2533/98.

<sup>36</sup> ) Art. 8 of Council Regulation (EC) No 2533/98, as amended by Council Regulation (EC) No 951/2009. "

Background of the ninth to twelfth as Part tenth to thirteenth.

**47** In § 44 paragraph 1 point. a) the words "branches of foreign electronic money institution" is replaced by "foreign electronic money institutions, which operate on the territory of the Czech Republic through its branch," the words "payment institutions", the words "foreign credit institutions that operate on the territory Czech Republic through its branch, "and the word" range ", the words" payment system operators with settlement finality. "

**48** In § 44 paragraph 1 point. b) the word "system", the words "with the finality of settlement" and the word "special" is replaced by "other".

**49** In § 44 paragraph 1 letter e) reads:

" **e)** the activities of other persons, where so provided by applicable law. "

Footnote 9d is repealed.

**50** In § 44, paragraph 1, at the end of subparagraph e), the comma is replaced by a dot and the letter f), including footnote No. 9e deleted.

**51** In § 44 paragraph 2 point. a) the word "previous" and deleted the word "special" is replaced by "other".

**52** In § 44 paragraph 2 point. c) the word "special" is replaced by "other" and "a measure" shall be deleted.

**53** In § 44 paragraph 2 point. d) and e) the word "special" is replaced by "other".

**54** In § 44a, paragraphs 4 and 5 are added:

" **(4)** The Czech National Bank may impose a person referred to in § 44, paragraph 1, that violation of this Act or legislation, to which reference is made in paragraph 1, measures to remedy the shortcoming with the nature of the infringement and its seriousness to eliminate the shortcoming determine the reasonable period of time.

**(5)** A person that has been imposed remedial measures pursuant to paragraph 4, notify the Czech National Bank to close the gaps without undue delay after the defects were remedied, but not later than 10 days after the deadline. "

**55** Footnotes 9j and 18 are deleted.

**56** In § 44b paragraph 1, introductory part, the words "IX of this Act" shall be replaced by 'tenth'.

**57** In § 44b, paragraph 7, the word "special" is replaced by "other" and the word "special" is replaced by "other".

**58** In § 44b paragraph 8, the word "special" is replaced by "other".

**59** Under § 44b is inserted § 44c, which reads:

#### **§ 44c**

If the Czech National Bank shall perform under this Act which, according to another law requires a license, permit or registration Czech National Bank or subject to its supervision, license, permit or authorization for such activity does not need, and this activity is not subject to its supervision. "

**60** In § 45 paragraph 1 reads:

" **(1)** In the exercise of supervision by an on-site, the relations between the Czech National Bank and controlled entities governed by the law regulating power control <sup>10</sup> ) with the exception of the provisions on cooperation in the field of control <sup>11</sup> ). Access to the file kept by the exercise of supervision pursuant to § 44 paragraph 2 point. b) to d) is excluded. "

Footnote 9L deleted.

**61** § 45a, 45b and 45c are deleted.

**62** In § 45d paragraph 2 reads:

" **(2)** The Czech National Bank shall publish a report on the performance of financial market supervision in a manner allowing remote access. "

**63** Under § 45d, the following part of the eleventh and twelfth, which including headings and footnotes 37 and 38 are added:

## **"PART ELEVEN**

## **ADMINISTRATIVE OFFENCES**

## § 46

### Offences

(1) A natural person commits an offense if that

a) contrary to § 16a paragraph 1 produces, imports, offers, sells or otherwise expanding medals, tokens or similar articles interchangeable with coins or commemorative coins issued by the Czech National Bank, or

b) contrary to § 16 paragraph 2 is used in the designation or description of medals, tokens or similar object in connection with the offering, sale or dissemination of the word "coin".

(2) An offense under paragraph 1 may be fined up to CZK 1,000,000.

## § 46a

### Administrative offenses of legal persons and entrepreneurs

(1) A legal or natural person commits an administrative offense by

a) contrary to § 16a paragraph 1 produces, imports, offers, sells or otherwise expanding medals, tokens or similar articles interchangeable with coins or commemorative coins issued by the Czech National Bank

b) contrary to § 16 paragraph 2 is used in the designation or description of medals, tokens or similar object in connection with the offering, sale or dissemination of the word "coin"

c) fails to provide the required information or documents pursuant to § 44a, paragraph 1,

d) fails to comply with an obligation imposed by decision on remedial measures pursuant to § 44a, paragraph 4, or

e) fails to inform the Czech National Bank to close the gaps according to § 44a of the fifth paragraph

(2) A legal or natural person as a person referred to in § 41 paragraph 1 point. a), b) or c) committed an administrative offense by

a) has failed to develop or submit a statement according to § 41 paragraph 3, or

b) contrary to § 41 paragraph 4 does not provide corrections, additions or clarifications statement.

(3) An administrative offense shall be imposed to

a) 10 million CZK in the case of an administrative offense under paragraph 1. a) or b),

b) 5,000,000 CZK in the case of an administrative offense under paragraph 1. d)

c) 1,000,000 CZK in the case of an administrative offense under paragraph 1. c) or e) or pursuant to paragraph 2.a) or b).

## § 46b

### Common provisions on administrative offenses

(1) A legal person for an administrative delict if it proves that it made every effort that could be required to breach of legal duty.

(2) In determining the amount of the fine legal entity, the seriousness of the administrative offense, particularly the way it was committed, its consequences and the circumstances under which it was committed.

(3) The liability of legal persons for an administrative offense shall be extinguished if an administrative authority initiated proceedings within one year from the date on which it learned about it, but not later than 5 years from the date on which it was committed.

(4) Administrative offenses under this Act in the first instance by the Czech National Bank.

(5) The liability for conduct that occurred during business individuals or in direct connection with, the provisions of this Act on liability and sanctions for legal persons.

(6) Penalties for administrative offenses imposed by the Czech National Bank shall be collected and enforced by the local customs office. Income from fines imposed by the Czech National Bank pursuant to this Act is income of the state budget.

## PART TWELVE

### ADMINISTRATIVE PROCEDURES

## § 46c

### Specific provisions on the decomposition

To end the proceedings on the appeal brought against the decision of the Czech National Bank under this Act or any other applicable provisions of the Administrative Procedure on appeal <sup>37</sup> ).

## § 46d

### Administrative fees



Management fees for the Czech National Bank pursuant to other legislation <sup>38</sup> ) are income to the Czech National Bank.

#### § 46e

### Liability of a legal successor supervised legal entity subject to administrative

(1) The liability of legal persons for an administrative offense for which consultation is appropriate Czech National Bank pursuant to this Act or other legislation passed to its successor.

(2) She crossed the liability referred to in paragraph 1 for more legal successors of legal entities is taken into account when deciding on the type and also the penalty area, the extent to which each one of them passed revenues, benefits and other benefits of illegal activity, possibly to the the extent to which any of them in this activity continues.

(3) expires if legal person who has committed an administrative offense until after the coming into force of a decision it was for the administrative offense fined passes obligation to pay the fine to the legal successor to the defunct legal entity. If more successors are obliged to pay a fine jointly and severally.

<sup>37</sup> ) § 90 of Act No. 500/2004 Coll., the Administrative Code.

<sup>38</sup> ) Act No. 634/2004 Coll., on administrative fees, as amended. "

Background of the eleventh to thirteenth as Part thirteenth to fifteenth.

64 In § 47, paragraph 2, the word "necessary" is deleted.

65 In § 47 paragraph 3, the word "salary" is replaced by "wages".

66 In § 47, the following paragraph 6 is added:

" (6) The Czech National Bank shall publish an annual report on the results of its operations in a manner allowing remote access. "

67 In § 47 the following new § 47a is inserted:

#### § 47a

Czech National Bank manages its own assets, including foreign exchange reserves with due diligence. "

68 In § 48, paragraph 1, the word "special" is replaced by "other".

69 § 49a reads:

#### § 49a

(1) The Czech National Bank issued a manner allowing remote access Bulletin of the Czech National Bank (the "Bulletin").

(2) The journal is published in sequentially numbered amounts marked with serial numbers, the series terminating at the end of each calendar year.

(3) The Czech National Bank issued an official communication of the Czech National Bank, which informs especially on the Bank Board's interest rate, interpretative opinions Czech National Bank, the conditions for the transactions of the Czech National Bank and facts important for people who work in the financial market .

(4) Official Information of the Czech National Bank shall be signed by a member of the board.

(5) Official Information of the Czech National Bank shall be published in the Gazette. "

Footnote 12b and 12c are deleted.

70 § 49b is repealed.

71 In § 50 paragraph 2, including footnote 39 reads:

" (2) The persons to whom the obligation under paragraph 1 may be exempt from the Czech National Bank obligation of confidentiality in cases provided for in other laws or in the public interest or if it is necessary to protect the interests of the Czech National Bank. The obligation of professional secrecy laid down by the Statute <sup>39</sup> ) are not affected.

<sup>39</sup> ) Art. 37 of Protocol (No 4) on the Statute of the European System of Central Banks and the European Central Bank. "

72 § 59 is repealed.

### Article. II

**First** property, with which the Czech National Bank to farm independently by Article 1 § 4 of Act No. 6/1993 Coll., as in effect before the effective date of this Act, is owned by the Czech National Bank.

**Second** administrative proceeding commenced pursuant to Act No. 6/1993 Coll., as in effect until the effective date of this Act shall be completed in accordance with existing legislation.