

**OJ 1992 No. 20 item . 78**

**U S T A W A**

**of 14 February 1992**

**to amend the Banking Act and certain other Acts**

In the Act of 31 January 1989 on the Polish National Bank (OJ No. 4, poz.22 and No. 74, item 439 ) is amended as follows :

- 1 ) Article . 4 , 6-10 and 37 , the words " Polish People's Republic " is replaced by " Polish Republic " ;
- 2 ) Article . 6 in paragraph 1 , the words " operating cash execution of the state budget " is replaced by " performance of banking services to the state budget " ;
- 3) Article . In paragraph 9 . 1, the words " in consultation with the Minister of Finance " ;
- 4 ) Article . 12:
  - a) paragraph 1 shall be deleted ,
  - b ) the designation of section 2 and the words " in consultation with the Minister of Finance " ;
- 5) shall be deleted. 14;
- 6 ) in the title of Chapter 3, the words " and the monetary and credit policy " ;
- 7) Article . 16:
  - a) paragraph . 2 is replaced by the following:  
"2 NBP gives its opinion on the draft budget law . "
  - b) the following paragraph 4 is added:  
" 4th President of the NBP to the Council of Ministers and the Parliament reviews the plan 's balance of payments ."
- 8) art . 17 is replaced by the following: " Article 17
  - 1 President of the NBP shall submit to the Sejm a report on the state of money and draft framework NBP monetary policy for the next year together with the draft state budget submitted by the government.
  - 2 Monetary Policy Guidelines adopt the Parliament with the Budget Act . "
- 9) Article . 19 deleted paragraph mark . 1 and paragraph . 2 ;
- 10) in art . 20 in paragraph 1:
  - a) point 1 is replaced by the following:  
" 1 ) is determined by way of the reserve requirement ratio of banks , the rediscount rate , the interest rate refinance loan and the maximum amount of commission charged by the Central Bank ",
  - b ) point 2 is replaced by the following:  
" 2 ) presents to the Parliament and the Council of Ministers :
    - a) an interim report on the implementation of monetary policy ,
    - b) a report on the implementation of the balance of payments , "
  - c ) the following new paragraph 3 is added:  
" 3) can in case of emergency monetary policy introduced limiting the size of cash that can be put at the disposal of banks' borrowers and borrowers ; restriction does not affect agreements previously entered into by the bank "
  - d ) the existing paragraph 3 shall become paragraph 4;
- 11) in the art . 20 paragraph . 2, the words "paragraph . 1 point 3 " is replaced by "paragraph . 1 point 4";
- 12) Art. 21 is replaced by the following: " Article 21
  - 1 Banks and other legal persons , organizational units which are not legal persons and other entities for Economic involved in foreign trade are obo - bound to pass on the request of the NBP , the data needed to draw

up the balance of payments reporting and balance sheet of assets and liabilities of the State and to development of monetary policy , and the periodic -tion assessments of the state monetary terms and in the manner specified by the President of the NBP.

2 Data obtained by the Central Bank in the manner specified in paragraph 1 may be used only for the purposes referred to in this paragraph . "

13) Article . 30, paragraph 2 is replaced by the following:

"2 The reserve requirement is expressed as a percentage of the funds in gold and foreign currencies in the accounts relating to the business , savings accounts and other accounts , subject to Art. 31, paragraph 2 , point 2 and section 3 ."

14) Article . 31: a) in paragraph 1:

- Point 2 is replaced by the following:

" 2 ) is not subject to interest rate , if not exceed 10 % of the total funds held in accounts which are required draining reserves ",

- The following paragraph 3 is added:

" 3) Part excess of the amount specified in paragraph 2 shall bear interest in the amount determined by the President of the NBP , but not less than 50% of the rediscount rate, except that on 30 June 1992 , this interest rate NBP forward in its entirety and Restructuring Fund debt reduction Agriculture. Council of Ministers , after consulting the parliamentary committee , shall determine , by regulation , the rules of that Fund and other sources of his power . "

b) paragraph . 2 is replaced by the following:

"2 President of the NBP by way of :

1 ) determine the amount of the percentage of funds under the lead on account of provisions , except that for each type of reserve contributions can be determined at a different rate ,

2 ) determine the rules and procedures for the discharge of cash on account of provisions and specifies the types of bank accounts , which is not subject to the discharge provisions, and may also determine the amount of the cash reserve , which maintain the bank vaults will be deemed to be a discharge on account of provisions. "

c) the following paragraph 3 is added:

"3 are not subject to lead to the reserve account measures adopted from another bank . "

15) in the art . 34 , the words " state budget " is replaced by " state budget " ;

16) Art. 38 is replaced by the following:

" Article 38 of the Republic of Polish interests in international banking institutions represented by the President of the NBP . "

17) in the art . 40 in paragraph 1 , the words " after consultation with the Council of Banks " ;

18 ) shall be deleted. 41;

19) Art. 43 is replaced by the following:

" Article 43 of the NBP may authorize other non-bank entities and entities – you that are not legal persons to perform maintenance de -

Visa and currency population. The provisions of art . 40 paragraph 2 and 3 shall apply accordingly . "

20) Article . 46 period at the end is replaced by a comma and the words " and if the supervisory activities were undertaken in the bank - shall be drawn up specifying the subject of the activities and findings . "

21) Article . 47 :

a) the following new paragraph 2 is added:

"2 staff positions and managerial self- surveillance bank should have appropriate education and professional experience , including at least 5 years of professional experience in banking. "

b ) the current paragraph . 2 is designated as paragraph . 3 ,

c) the following paragraph 4 is added:

" 4th President of the NBP can :

1 ) authorize the employees of other banks to perform certain actions in the supervision of banking activities , as laid down in paragraph 1,

2 ) require the bank to order an independent national organizational unit to analyze the balance sheet of the bank. "

d ) the existing paragraph 3 shall become paragraph 5 ;

22) Art. 49 is replaced by the following: " Article 49

1 NBP President appoints and dismisses the Parliament at the request of the President of the Polish Republic.

2 The term of office of the President of the NBP period of 6 years from the date of the resolution of his appointment .

3 The same person can not be President of the National Bank of Poland for more than two consecutive terms.

4 The term of office of the President of the NBP shall expire before the end of the six-year period in the event of his death. President of the NBP may be dismissed before the end of the term if:

1 ) renounced the execution of their duties ,

2 ) became unable to perform his duties due to prolonged illness ,

3 ) has been convicted of an offense ,

4) The judgment of the Court of State was ordered in relation to the ban on holding management positions or function of particular responsibility in the bodies of state- owned enterprises .

5 Vice Presidents are appointed and dismissed by the President of the Polish Republic at the request of the President of the NBP and other members of the Management Board of the NBP - President of the NBP.

6 Remuneration of the President and Vice Presidents shall be determined in accordance with the provisions on the remuneration of senior staff of the state that the remuneration shall be determined on the basis of the average remuneration in the banking sector . "

23) Article . 51 in section 2 :

a) in paragraph 1, the words " credit plans and "

b ) paragraph 3 is replaced by the following: " 3 ) monetary policy ",

c ) in paragraph 9 , the words " and economic " ;

24) Article . 52 in paragraph 4 , the words "used " the words " banks and " ;

25) Article . 54 in paragraph 1 , point 2 and point 3 , 4 and 5 shall be renumbered as paragraphs 2, 3 and 4;

26) Art. 60 reads as follows: " Article 60

1 The President of the NBP act as bodies of opinion- giving and advisory Economic Council and Scientific Council .

2 President of the NBP shall determine the number of members of the bodies referred to in paragraph 1 and shall be appointed and dismissed by the President and the members of the representatives of commerce and industry , financial, and scientific research, provided that the appointment of the chairman and members of the Economic Council after consultation with the relevant parliamentary committee .

3 Economic Council and Scientific Council operate under regulations issued by the President of the NBP .  
"

27) in the art . 61 in section 2 in paragraph 1, the words " after consultation with the relevant works council " ;

28) shall be deleted. 66 ;

29) in art . 69 , the words " 500,000 million " is replaced by " 2000000000000 " ;

30) in art . 72 paragraph . 11 , the words " and the works councils '

31) Art. 73 reads as follows: " Article 73

1 NBP operates its own financial management in line with the socio- economic state passed by the Sejm .

2 NBP financial plan for each year adopt the NBP Management Board . "

32) Art. 74 is replaced by the following: " Article 74

1 The size of the remuneration is fixed at - a year in the NBP financial plan , taking into account the level of salaries in the banking sector .

2 Remuneration policy is determined by the President of the NBP NBP . "

33) Article . 77 , the word " central " is replaced by " the State" ;

34 ) shall be deleted. 78;

35) the following Article . 791 shall be inserted: "Article 791

1 Subject to Art. 29 NBP forward to the other banks to

conditions agreed with the banks in the period until 30 June 1992 keeping the accounts of legal entities and individuals, including the handling of foreign exchange and wa → February population.

2 The provision of paragraph 1 shall not affect the powers of the NBP customers guar-

towanych by law or contract the bank account provided, however , that the termination of the account agreement in connection with its implementation is considered to be made of the important reasons.

3 Banks taking over from the NBP operations referred to in paragraph 1:

1 ) ensure the continuation of bank accounts,

2 ) notify the holders of bank accounts referred to in paragraph 1 , of the acquisition and the mode in which it will be followed by the execution of orders . " .