

THE GOVERNMENT OF THE REPUBLIC OF CROATIA

3762

Pursuant to Article 1 of the Act on the Powers of the Government of the Republic of Croatia to Regulate by Regulations Certain Matters within the Scope of Competence of the Croatian Parliament (Official Gazette 121/2009), the Government of the Republic of Croatia, at its session on 17 December 2009, adopted the following

REGULATION

ON AMENDMENTS TO THE FOREIGN EXCHANGE ACT

Article 1

In the Foreign Exchange Act (Official Gazette 96/2003, 140/2005, 132/2006 and 92/2009), in Article 28, paragraph (6), the first sentence is amended to read:

"Granting financial loans with a maturity of less than three months to non-residents shall be prohibited."

Article 2

Article 34 is amended to read:

"The Croatian National Bank shall prescribe the manner in which residents referred to in Article 2, paragraph (1), items (1), (2) and (3) of this Act shall deposit and withdraw foreign cash and checks from a bank account, the time limit within which they shall deposit collected foreign cash and checks to a bank account and the conditions under which they may keep foreign cash and checks in the vault."

Article 3

In Article 63, paragraph (1), item (10) is amended to read:

"10. grants a financial loan to a non-resident contrary to the provision of Article 28, paragraph (6) of this Act,"

Item (14) is amended to read:

"14. fails to act in accordance with the decision of the Croatian National Bank adopted under Article 34 of this Act,"

Article 4

In Article 78, paragraph (1), after the words "Article 35, paragraph (3) of this Act" a full stop is inserted and the rest of the sentence is deleted.

After paragraph (1), new paragraphs (2), (3) and (4) are added, which read:

"(2) Article 14, paragraph (3), Article 18, paragraphs (2) and (3), Article 36, Article 37, Article 38, Article 42, paragraph (6), Article 63, paragraph (1), items (9) and (15) and Article 68 of this Act and

– the Decision on the conditions for issuing approvals for personal transfers abroad of assets relating to gifts and grants (Official Gazette 111/2003 and 149/2003),

– the Decision governing the taking in and out of the country cash, checks and materialised securities (Official Gazette 111/2003, 69/2006 and 82/2006), and

– the Decision on the manner and conditions under which residents may execute or receive payments arising from transactions with non-residents in domestic cash, foreign cash and checks (Official Gazette 54/2006 and 132/2007), with the exception of the provisions referred to in item II, item III, paragraphs (3) and (4), item IV, paragraph (1), item V, item VII, paragraphs (2) to (4), item VIII, item X, item XII and item XIII which shall apply until the entry into force of the subordinate legislation referred to in Article 34 of this Act,

shall cease to have effect on 1 January 2010.

(3) Article 28, paragraph (6) and Article 63, paragraph (1), item (10) of this Act shall cease to have effect on 1 July 2010.

(4) Article 28, paragraph (4), Article 29, Article 63, paragraph (1), items (8a) and (11) of this Act and the Decision on the conditions for issuing approvals for opening foreign exchange accounts abroad (Official Gazette 111/2003, 189/2004 and 124/2006) shall cease to have effect on 1 January 2011."

The former paragraph (2) becomes paragraph (5) and is amended to read:

"(5) Article 47, paragraph (4) of this Act shall cease to have effect on the date of accession of the Republic of Croatia to the European Union."

Article 5

The Regulation on Amendments to the Foreign Exchange Act (Official Gazette 92/2009) shall cease to have effect by virtue of the entry into force of this Regulation.

Article 6

This Regulation shall be published in the Official Gazette and shall enter into force on 31 December 2009.

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Zagreb, 17 December 2009

The President of the Government
of the Republic of Croatia
Jadranka Kosor, m.p.