CHAPTER 485

EURO ADOPTION ACT

To provide for measures connected with and ancillary to the adoption of the euro as the currency unit of Malta.

29th September, 2006

ACT X of 2006, as amended by Legal Notice 427 of 2007.

PART I

Preliminary

1. The short title of this Act is the Euro Adoption Act. Short title.

2. In this Act, unless the context otherwise requires: Interpretation.

"Authority" or "Authorities" means any government department or entity, any public officer or employee within any government department or entity or any body established by law which the Prime Minister may designate from time to time for any one or more purposes of this Act;

"euro" means the currency unit of the European Union as defined in Council Regulation (EC) 974/98 of the 3 May 1998 on the introduction of the euro;

"Minister" means the Minister responsible for Finance;

"prescribe" means prescribe by order or by regulations made under this Act;

"regulations" includes an order made under this Act;

"Statute" means the Protocol on the Statute of the European System of Central Banks and of the European Central Bank annexed to the Treaty;

"the Treaty" has the same meaning assigned to it by the European Union Act. Cap. 460.

PART II

Powers of the Minister

3. The Minister may make regulations for facilitating the adoption of the euro and generally for the purpose of carrying into operation any of the provisions of this Act and of the Treaty and the Statute in respect of the adoption of the euro, and in particular, but without prejudice to the generality of the foregoing, the Minister may make regulations: Power to make regulations. *Amended by: L.N. 427 of 2007.*

(i) to prescribe a period or periods where it shall be mandatory to display prices both in euro and in Maltese lira;

(ii) to regulate the display of prices, and the conversion of amounts appearing in invoices, receipts, statements and other similar documents, in euro at any time when the euro is not yet the currency of Malta;

(iii) to limit or prohibit the imposition of charges for converting Maltese lira into euro;

(iv) to provide for the conversion of the value of shares and equity securities in companies and in other legal persons into euro;

(v) to provide for administrative procedures, penalties and, or fines, including daily fines for as long as the act or omission persists, in case of infringement of provisions or regulations made under this Act and to designate the Authority or Authorities that shall be entitled to conduct the said procedures and impose the said penalties or fines:

Provided that in prescribing administrative penalties and, or fines in any regulations made under this Act, the Minister:

(*a*) shall in all cases provide for the right to be heard to be respected before any administrative penalty and, or fine is imposed;

(*b*) shall not prescribe any administrative fine that is less than six hundred and ninety-eight euro and eighty-one cents (698.81) or exceeds three thousand and four hundred and ninety-four euro and six cents (3,494.06) for any administrative infringement that may be prescribed and an administrative fine of not less than eighty-one euro and fifty-three cents (81.53) and not exceeding four hundred and sixty-five euro and eighty-seven cents (465.87) for each day during which such administrative infringement persists after notice of the said infringement has been given to the person accused of or found to have committed such infringement, as such regulations may prescribe;

(*c*) shall not provide for the suspension of any trading or other licence as an administrative penalty for a period in excess of fifteen days;

(*d*) shall in all cases, and without prejudice to the right of the Minister to reconsider the imposition of any administrative fine or penalty, provide for a right of appeal from the decision to impose an administrative penalty and, or fine to the Court of Appeal (Inferior Jurisdiction) as constituted in terms of article 41(6) of the Code of Organization and Civil Procedure subject to such procedures and fees as the Minister may prescribe:

Cap. 12.

(*e*) may provide for the enforcement pending appeal of any administrative penalty and, or fine subject to the power of the Court of Appeal (Inferior Jurisdiction) to suspend or vary the conditions of such enforcement;

(*f*) may provide that an administrative fine imposed in terms of regulations made under this Act shall constitute an executive title for all the effects and the purposes of any law;

(*g*) may provide for powers of search and entry into premises, for powers to demand information and for obligations to give demanded information and for the imposition, where he deems appropriate, of obligations of confidentiality in respect of information obtained;

(*h*) may provide for the issuing of orders for the purpose of ensuring compliance with the provisions of this Act or of any regulations made thereunder;

(*i*) may provide for periods of prescription in respect of administrative offences against this Act or any regulations made thereunder which may not exceed two years;

(vi) to comply with any regulation, directive, decision, recommendation or other act or direction of the European Union in respect of the euro currency;

(vii) to implement any international obligation of Malta or any international obligation which Malta intends to assume in respect of the euro currency;

(viii) to provide on any other matter related to the implementation, regulation or supervision of euro adoption.

Power to amend laws. Cap. 460.

4. (1) Without prejudice to the provisions of the European Union Act the Prime Minister may, for the purpose of ensuring that any other law properly reflects the adoption of the euro as the currency of Malta and that Malta's Treaty and international obligations related to, or arising out of the adoption of the euro as the currency of Malta are implemented, by order prescribe that any other law be amended for the said purposes and that such amendment shall have effect immediately subject to the provisions of article 11 of the Interpretation Act which shall apply to any such order.

Cap. 249.

(2) Orders made in relation to the amendment of primary laws and subsidiary legislation for the conversion of monetary amounts from the Maltese lira to the euro may be made in the Maltese language only, or in the English language only where any such legislation or schedule thereof is published in the English language only.

(3) In this article the term "monetary amounts" includes an amount specified in numerals, words or symbols or in a combination of numerals, words and symbols, howsoever expressed in the amending order even if they appear in a different manner than in the primary or subsidiary legislation.

(4) When in referring to any conversion of a monetary amount there are corresponding grammatical variations of words importing the singular, the plural, the masculine or the feminine, such words

may also be altered, if the sense so requires and notwithstanding nothing being said in the amending order, so as to be interpreted as the plural, the singular, the feminine or the masculine respectively both in the order published in any one or both languages, and in the laws and regulations, if any, in the language version other than that which shall have been published.

Delegation of authority.

5. The Minister may designate one or more Authorities in Malta to ensure compliance with this Act and, or investigate any infringement of this Act and different authorities may be designated for different purposes or fields of application of this Act.