L.N. 42 of 1995

BANKING ACT, 1994
(ACT No. XV of 1994)

Representative Offices (Fees) Regulations 1995

IN exercise of the powers conferred by subsection (9) of section 8 of the Banking Act, 1994, the Minister of Finance, after consultation with the Competent Authority, has made the following regulations:—

Citation and commencement.

1. These regulations may be cited as the Representative Offices (Fees) Regulations, 1995, and shall come into force on 4th April, 1995.

Interpretation.

2. In these regulations, unless the context otherwise requires —

"Act" means the Banking Act, 1994;

"Competent Authority" means the body appointed under subsection (2) of section 3 of the Act;

"representative office" means an office established in Malta by a non-Maltese bank in terms of section 8 of the Act.

Fees.

3. There shall be paid to the Competent Authority by any company incorporated outside Malta which is authorised to establish a representative office in Malta an annual fee of Lm500 on the date of such authorisation and thereafter annually, upon the anniversary of such date.

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