VERŻJONI ELETTRONIKA

Suppliment tal-Gazzetta tal-Gvern ta' Malta, Nru. 19,613, 26 ta' Lulju, 2016
Taqsima B

L.N. 264 of 2016

INVESTMENT SERVICES ACT (CAP. 370)

Investment Services Act (Fees) (Amendment No. 2) Regulations, 2016

IN exercise of the powers conferred by article 12 of the Investment Services Act, the Minister for Finance, acting on the advice of the Malta Financial Services Authority, has made the following regulations:-

Citation.

1. The title of these regulations is the Investment Services Act (Fees) (Amendment No. 2) Regulations, 2016, and these regulations shall be read and construed as one with the Investment Services Act (Fees) Regulations, hereinafter referred to as "the principal regulations".

S.L. 370.03

Amends regulation 2 of the principal regulations.

2. Sub-regulation (1) of regulation 2 of the principal regulations shall be amended as follows:

(a) immediately after the definition "European management company" there shall be added the following new definition:

" "EuSEF" refers to European social entrepreneurship funds and shall have the same meaning as that assigned to it by Regulation (EU) No 346/2013 of the European Parliament and of the Council of 17 April 2013 on European social entrepreneurship funds;"; and

(b) immediately after the definition "European UCITS", there shall be added the following new definition:

" "EuVECA" refers to European venture capital funds and shall have the same meaning as that assigned to it by Regulation (EU) 345/2013 of the European Parliament and of the Council of 17 April 2013 on European venture capital funds;".

Amends regulation 5 of the principal regulations.

3. Regulation 5 of the principal regulations shall be amended as follows:

(a) in paragraph (e) of sub-regulation (1) thereof, for the words "respectively of the Schedule;" there shall be substituted

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the words "respectively of the Schedule:", and immediately thereafter there shall be added the following new proviso:

"Provided that EuVECA funds and EuSEF funds as defined in regulation 2(1) shall not be required to pay to the competent authority the relevant notification and supervisory fees established in the Second and Third Column, respectively of the Schedule;"; and

(b) in paragraph (e) of sub-regulation (2) thereof, for the words "of such marketing in Malta;" there shall be substituted the words "of such marketing in Malta:", and immediately thereafter there shall be added the following new proviso:

"Provided that EuVECA funds and EuSEF funds as defined in regulation 2(1) shall not be required to pay to the competent authority the annual supervisory fees established in the Third Column of the Schedule;".

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