

L.N. 143 of 2017**MALTA ENTERPRISE ACT
(CAP. 463)****Micro Loan Guarantee (Amendment) Regulations, 2017**

IN exercise of the powers conferred upon him by article 5 of the Malta Enterprise Act, the Minister for the Economy, Investment and Small Business, in consultation with the Malta Enterprise Corporation, and with the concurrence of the Minister of Finance, has made the following regulations:-

Citation. **1.** The title of these regulations is the Micro Loan Guarantee (Amendment) Regulations, 2017, and these regulations shall be read and construed as one with the Micro Loan Guarantee Regulations, hereinafter referred to as "the principal regulations".

S.L. 463.08

Amends regulation 2 of the principal regulations. **2.** In regulation 2 of the principal regulations, immediately after the definition "eligible enterprise", there shall be added the following new definition:

Cap. 565. "family business" shall have the meaning assigned to it by the Family Business Act;".

Amends regulation 3 of the principal regulations. **3.** In sub-regulation (2) of regulation 3 of the principal regulations, for the words "for the acquisition of tangible assets and working capital linked to such acquisitions." there shall be substituted the words "for the acquisition of tangible assets, intangible assets and working capital linked to such acquisitions.".

Amends regulation 6 of the principal regulations. **4.** In sub-regulation (1) of regulation 6 of the principal regulations, for the words "shall not exceed the sum of eighty thousand euro (€80,000)." there shall be substituted the words "shall not exceed the sum of eighty thousand euro (€80,000).", and immediately thereafter there shall be added the following new proviso:

"Provided that as from the 1st January 2017, the Corporation's guarantee exposure regarding an assisted loan shall not exceed at any moment in time eighty per centum of the total outstanding loan balance due to the bank which shall not exceed the sum as prescribed in the Guidelines.".

