

**A.L. 441 ta' l-2007**

**ATT DWAR L-ADOZZJONI TA' L-EURO  
 (KAP. 485)**

**Regolamenti ta' l-2007 dwar il-Bidla ta' Flus Kontanti**

BIS-SAHHA tas-setghat moghtija bl-artikolu 3 ta' l-Att dwar l-Adozzjoni ta' l-Euro, il-Prim Ministru u Ministru tal-Finanzi ghamel dawn ir-regolamenti li ġejjin:-

**1.** It-titolu ta' dawn ir-regolamenti hu **Regolamenti ta' l-2007** Titolu.  
 dwar il-Bidla ta' Flus Kontanti .

**2.** L-ghan ta' dawn ir-regolamenti hu biex jiġi provdut dwar Ghan.  
 miżuri li jkunu jiżguraw bidla tal-valuta legali minghajr diffikultà mil-Lira Maltija għall-euro u biex jirregola s-servizzi ta' istituzzjonijiet ta' kreditu matul il-perjodu tal-bidla.

**3.** F'dawn ir-regolamenti, kemm-il darba r-rabta tal-kliem ma Tifsir.  
 tkunx tehtieg xort'ohra:-

“bidla monetarja” tfisser il-bidla tal-valuta legali tal-munita nazzjonali mil-Lira Maltija għall-euro;

“ċirkolazzjoni taż-żewġ muniti” tfisser il-perjodu wara l-adozzjoni ta' l-euro bħala l-valuta legali, li matulu biljetti tal-flus u muniti tal-Lira Maltija jkunu jiċċirkolaw flimkien mal-biljetti tal-flus u muniti ta' l-euro;

“data ta' l-adozzjoni ta' l-euro” tfisser id-data mfissra skond l-Artikolu 122(2) tat-Trattat dwar l-adozzjoni minn Malta tal-munita unika fl-1 ta' Jannar, 2008;

“euro” tfisser il-valuta legali ta' l-Unjoni Ewropea kif imfisser fir-Regolament tal-Kunsill (KE) 974/98 tat-3 ta' Mejju 1998 dwar l-introduzzjoni ta' l-euro;

“instrument legali” tinkludi kull att amministrattiv kif imfisser fl-artikolu 469A tal-Kodiċi ta' Organizzazzjoni u Proċedura Ċivili u kull att ta' amministrazzjoni, kull deċiżjoni ġudizzjarja, kull

instrument ta' hlas li ma jkunx biljett tal-flus u munita, xi att legali unilaterali u kull instrument ieħor li jkollu effett legali;

“istituzzjoni ta' kreditu” għandha l-istess tifsir bħal dak mogħti lilha bl-artikolu 2 ta' l-Att dwar il-Kummerċ Bankarju, u tinkludi kull fergħa jew aġenzija f'Malta ta' bank jew istituzzjoni ta' kreditu li mhux inkorporati f'Malta;

“kontijiet” huma kull tip ta' kont ma' istituzzjonijiet ta' kreditu u jinkludu kontijiet ta' depożitu, kontijiet korrenti, kontijiet fuq pizijiet u kontijiet dwar titoli;

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“Osservatorju ta' l-Euro” tfisser it-taqsimha mwaqqfa bir-Regolamenti ta' l-2007 dwar l-Adozzjoni ta' l-Euro (*Dual Display* u l-Ipprezzar fl-Euro), u fil-limitu ta' kull awtorità mogħtija, tinkludi lil kull uffiċjal jew impjegat ta' l-Osservatorju ta' l-Euro;

“rata ta' konverżjoni” tfisser ir-rata ta' konverżjoni adottata għal-Lira Maltija kif provdut fl-Artikolu 1 tar-Regolament tal-Kunsill (KE) Nru. 1134 ta' l-2007 li jemenda r-Regolament (KE) 2866 ta' l-1998.

Ċirkolazzjoni taż-żewġ muniti.

**4.** (1) Il-perjodu ta' ċirkolazzjoni taż-żewġ muniti għandu jibda f'nofs-il-lejl (00:00 h) ta' qabel l-1 ta' Jannar 2008 u jibqaa' għaddej sa nofs-il-lejl (24:00 h) tal-31 ta' Jannar 2008.

(2) Biljetti tal-flus u muniti tal-Lira Maltija għandhom jintużaw ukoll bħala valuta legali matul il-perjodu ta' ċirkolazzjoni taż-żewġ muniti.

Il-bqija tingħata biss f'euro.

**5.** (1) Matul il-perjodu ta' ċirkolazzjoni taż-żewġ muniti, kull min iħallas bil-biljetti tal-flus u muniti tal-Lira Maltija għal oġġetti jew servizzi għandu jingħata l-bqija biss bil-biljetti tal-flus u muniti ta' l-euro, kemm-il darba dan ma jkunx jista' jsir materjalment.

(2) Il-konverżjoni għandha ssir billi jitnaqqas l-ammont f'euro mill-ammont konvertit f'euro li jiġi riċevut f'biljetti tal-flus u muniti denominati bil-Lira Maltija.

Il-kuntratti jkomplu fis-seħh.

**6.** (1) L-adozzjoni ta' l-euro bħala l-munita nazzjonali m'għandux ikollha l-effett li tibdel xi patt ta' instrument legali jew li teżimi jew tiskuża t-twettiq ta' xi instrument legali, lanqas m'għandha tagħti lil xi parti d-dritt li tibdel jew ittemm unilaterament instrument bħal dak:

Iżda d-disposizzjonijiet ta' dan is-subregolament għandhom ikunu minghajr preġudizzju għal ftehim kuntrarju milhuq bejn il-partijiet f'instrument legali.

(2) Meta f'xi instrumenti legali li jkunu jeżistu fi tmiem il-perjodu ta' ċirkolazzjoni taż-żewġ muniti ssir referenza għal-Lira Maltija, dawk ir-referenzi għandhom jinqraw u jiftiehm bħala referenza għall-euro skond ir-rata ta' konverżjoni li tkun tapplika.

**8.** (1) L-istituzzjonijiet ta' kreditu m'għandhom jitolbu ebda dritt għar-rigward: Istituzzjonijiet ta' kreditu.

(a) tal-kambju ta' biljetti tal-flus u muniti tal-Lira Maltija f'biljetti tal-flus u muniti ta' l-euro matul l-ewwel tliet xhur wara d-data ta' l-adozzjoni ta' l-euro;

(b) tal-konverżjoni ta' bilanċi ta' kontijiet mil-Lira Maltija f'euro.

(2) Fit-2 ta' Jannar 2008, il-kummerċ ta' istituzzjonijiet ta' kreditu jista' jkun unikament ristrett għal depożiti ta' flus kontanti kemm fil-Lira Maltija kemm fl-euro, kambju ta' flus kontanti mil-Lira Maltija għall-euro u l-kambju ta' biljetti tal-flus ta' xi munita barranija f'biljetti tal-flus u muniti ta' l-euro.

(3) Fit-3 ta' Jannar 2008, il-kummerċ ta' istituzzjonijiet ta' kreditu jista' jkun unikament ristrett għal depożiti ta' flus kontanti kemm fil-Lira Maltija kemm fl-euro, it-tisrif jew id-depożitu ta' ċekkijiet tas-sigurtà soċjali mahruġa mid-Dipartiment tas-Sigurtà Soċjali, kambju ta' flus kontanti mil-Lira Maltija fl-euro u l-kambju ta' biljetti tal-flus barranin f'biljetti tal-flus u muniti euro.

**9.** (1) Mid-data ta' l-adozzjoni ta' l-euro, bilanċi ta' kontijiet denominati fil-Lira Maltija għandhom ikunu konvertiti f'euro skond l-Artikoli 4 u 5 tar-Regolament tal-Kunsill (KE) Nru. 1103/97. Bilanċi ta' kontijiet.

(2) L-ammonti msemmija fis-subregolament (1) ta' dan ir-regolament għandhom jiġu *rounded* konformement ma' l-Artikolu 5 tar-Regolament Nru. 1103/97.

**10.** L-Osservatorju ta' l-Euro jkun responsabbli għas-sorveljanza ta' dawn ir-regolamenti. Sorveljanza.

**11.** (1) Kull min jikser jew jonqos milli jikkonforma ruħu ma' xi disposizzjoni ta' dawn ir-regolamenti jkun hati ta' reat amministrattiv kontra dawn ir-regolamenti u jista' jehel penali amministrattiva ta' seba' Proċeduri fil-każ ta' nuqqas ta' konformità.

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mija u hamsin lira (Lm750) u penali amministrattiva ta' hamsa u sebghin lira (Lm75) ghal kull ġurnata sussegwenti li matulha tibqa' ghaddejja dik il-kontravvenzjoni.

(2) Meta jirrizulta lill-Osservatorju ta' l-Euro li xi persuna ma tkunx qeghda tikkonforma ruhha ma' xi disposizzjoni ta' dawn ir-regolamenti, ghandhom japplikaw il-proċeduri ghal nuqqas ta' konformità msemmija fir-Regolamenti ta' l-2007 dwar l-Adozzjoni ta' l-Euro (*Dual Display* u *Ipprezzar fl-Euro*).

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**EURO ADOPTION ACT  
(CAP. 485)**

**Cash Changeover Regulations, 2007**

IN exercise of the powers conferred by article 3 of the Euro Adoption Act, the Prime Minister and Minister of Finance has made the following regulations:-

**1.** The title of these regulations is the Cash Changeover Regulations, 2007. Title.

**2.** The objective of these regulations is to provide for measures which ensure the smooth changeover of the currency unit from the Maltese lira to the euro and to regulate the services of credit institutions during the changeover period. Objective.

**3.** In these regulations, unless the context otherwise requires:- Interpretation.

“accounts” are all types of accounts with credit institutions and include deposit accounts, current accounts, mortgage accounts and securities accounts;

“conversion rate” means the conversion rate adopted for the Maltese lira as provided for in Article 1 of Council Regulation (EC) No. 1134 of 2007 amending Regulation (EC) 2866 of 1998;

“credit institution” has the same meaning assigned to it by article 2 of the Banking Act and includes any branch or agency in Malta of a bank or credit institution not incorporated in Malta;

“dual circulation” means the period after the adoption of the euro as the legal currency, during which Maltese lira notes and coins circulate alongside euro notes and coins;

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

“euro adoption date” means the date defined in accordance with Article 122(2) of the Treaty on the adoption by Malta of the single currency on 1 January 2008;

“Euro Observatory” means the unit set up by the Euro Adoption (Dual Display and Euro Pricing) Regulations, 2007 and to the extent of any authority given, includes any officer or employee of the Euro Observatory;

“legal instrument” includes any administrative act as defined in article 469A of the Code of Organization and Civil Procedure and any act of administration, any judicial decision, any payment instrument other than a banknote and a coin, any unilateral legal act and any other instrument with legal effect;

“monetary changeover” means the changeover of the national currency from the Maltese lira to the euro.

**4.** (1) The dual circulation period shall commence on the 1st January 2008 at 00:00hours and shall last until 24:00hours on 31st January 2008.

(2) Maltese lira banknotes and coins shall also be used as legal tender during the dual circulation period.

**5.** (1) During the dual circulation period, any person tendering Maltese lira notes and coins in payment for goods or services shall be given change only in euro banknotes and coins, unless it is materially impossible to do so.

(2) The conversion shall be made by deducting the amount in euro from the amount converted into euro received in Maltese lira denominated banknotes and coins.

**6.** (1) The adoption of the euro as the national currency shall not have the effect of altering any term of a legal instrument or of discharging or excusing performance under any legal instrument, nor shall it give a party the right unilaterally to alter or terminate such an instrument:

Provided that the provisions of this sub-regulation shall be without prejudice to an agreement to the contrary reached between the parties to a legal instrument.

(2) Where in legal instruments existing at the end of the dual circulation period reference is made to the Maltese lira, such references shall be read and construed as a reference to the euro according to the conversion rate.

**8.** (1) Credit institutions shall not charge any fees in respect of: Credit institutions.

(a) the exchange of Maltese lira banknotes and coins for euro banknotes and coins during the first three months following the euro adoption date;

(b) the conversion of account balances from Maltese lira into euro.

(2) On the 2nd January 2008, the business of credit institutions may be restricted solely to cash deposits in both Maltese liri and euro, cash exchanges from Maltese liri to euro and exchange of foreign currency banknotes into euro banknotes and coins.

(3) On the 3rd January 2008, the business of credit institutions may be restricted solely to cash deposits in both Maltese liri and euro, encashment or deposit of social security cheques issued by the Department of Social Security, cash exchanges from Maltese liri to euro and exchange of foreign currency banknotes into euro banknotes and coins.

**9.** (1) As from the euro adoption date, Maltese lira denominated account balances shall be converted into euro according to Articles 4 and 5 of Council Regulation (EC) No. 1103/97. Account balances.

(2) Amounts referred to in sub-regulation (1) hereof shall be rounded off pursuant to Article 5 of Regulation No. 1103/97.

**10.** The Euro Observatory shall be responsible for the monitoring of these regulations. Monitoring.

**11.** (1) Any person who contravenes or fails to comply with any provision of these regulations shall be guilty of an administrative offence against these regulations and shall be liable to an administrative penalty of seven hundred and fifty liri (Lm750) and an administrative penalty of seventy five liri (Lm75) for each subsequent day during which the said contravention persists. Procedures for non-compliance.

(2) Where the Euro Observatory finds that any person is not complying with any provision of these regulations, the procedures for non-compliance outlined in the Euro Adoption (Dual Display and Euro Pricing) Regulations, 2007 shall apply. L.N. 4 of 2007.

