



SUPPLEMENT No. 2

TO

THE CYPRUS GAZETTE No. 2766 OF 11TH SEPTEMBER, 1939.  
LEGISLATION.

---

---

THE STATUTE LAWS OF CYPRUS

No. 18 OF 1939.

A LAW TO AMEND THE BANKING BUSINESS (TEMPORARY  
RESTRICTIONS) LAW, 1939.

W. D. BATTERSHILL,  
*Governor.*

[11th September, 1939.]

**B**E it enacted by His Excellency the Governor and  
Commander-in-Chief of the Colony of Cyprus as  
follows:—

1. This Law may be cited as the Banking Business (Temporary Restrictions) Amendment Law, 1939, and shall be read as one with the Banking Business (Temporary Restrictions) Law, 1939, (hereinafter called "the Principal Law"), and the Principal Law and this Law may together be cited as the Banking Business (Temporary Restrictions) Laws, 1939.

Short title.  
17 of 1939.

2. Section 3 of the Principal Law is hereby amended by the addition at the end of sub-section (3) thereof of the following words:—  
"or licensed under this Law".

Amendment of section 3 of the Principal Law.

3. Section 4 of the Principal Law is hereby amended by the deletion of paragraph (d) thereof and by the substitution therefor of the following paragraphs:—

Amendment of section 4 of the Principal Law.

"(d) in granting a licence under this section the Controller may attach thereto such conditions, to be observed by the licensee, as he may deem fit;

(e) a licence granted under this section may be revoked or modified at any time by the Controller at his absolute discretion and the Controller need not assign any reason for such revocation or modification.”

Amendment  
of section 5  
of the  
Principal  
Law.

4. Section 5 of the Principal Law is hereby amended by the insertion of the following paragraph immediately after paragraph (b) in sub-section (1) thereof:—

“or (c) the Controller has revoked a licence granted under this Law to a bank,”.

Amendment  
of section 6  
of the  
Principal  
Law.

5. Section 6 of the Principal Law is hereby amended by the deletion of the words “a licence first obtained in accordance with the provisions of this Law,” and by the substitution therefor of the words “being in possession of a licence granted under this Law in force for the time being or in contravention of or non-compliance with any of the conditions attached to such licence,”.

A. B. WRIGHT,

*Colonial Secretary.*

(M.P. 186/39.)

11th September, 1939.