

## УЛС ОРНУУДЫН ҮНДСЭН ХУУЛЬД ТӨВ БАНКТАЙ ХОЛБООТОЙ АСУУДЛЫГ ЗОХИЦУУЛСАН БАЙДАЛ

(Мэдээлэл, лавлагаа)

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Энэхүү лавлагаанд Үндсэн хуульдаа Төв банктай холбоотой асуудлыг тусгасан 70 улс орны холбогдох зохицуулалтыг үзэхэд улс орнууд дараах асуудлуудыг голчлон тусгасан байна:

Үндсэн хуульд тусгасан асуудал	Улсын тоо	Улсын нэр
Төв банктай байна	37 улс	Афганистан, Албани, Армэн, Азербайжан, Босни Герцеговин, Кабо Верде, Хорват, Чех, Эритри, Гамби, Герман, Гана, Гондурас, Унгар, Индонез, Кени, Косово, Литва, Македон, Малави, Молдов, Мозамбик, Никарагуа, Норвег, Парагвай, Перу, Польш, Португал, Серби, Словак, Словени, Өмнөд Африк, Швед, Швейцар, Уганда, Узбекистан, Зимбабве
Төв банкны тогтолцоо	19 улс	Армэн, Беларусь, Болив, Босни Герцеговин, Колумби, Доминиканы БНУ, Гамби, Гүрж, Малави, Перу, Польш, Словак, Словени, Швед, Туркменистан, Туркменистан, Уганда, Замби,
Төв банкны хараат бус, бие даасан байдлыг тусгасан	24 улс	Афганистан, Армэн, Чили, Колумби, Коста Рика, Хорват, Египет, Гүрж, Гайти, Ирак, Кени, Косово, Македон, Мексик, Монтенегро (Черна Гора), Перу, ОХУ, Серби, Словак, Өмнөд Африк, Швед, Швейцар, Замби,
Төв банкны удирдлагыг томилох огцруулах асуудлыг тусгасан:	51 улс	Бутан, Болив, Босни Херцеговин, Бразил, Болгар, Колумби, Кипр, Чех, Эритри, Эстони, Фижи, Финланд, Унгар, Казахстан, Косово, Киргиз, Малави, Мексик, Перу, ОХУ, Тунис, Украин, Замби
- Ерөнхийлөгч дангаараа, эсхүл холбогдох субъекттай хамтран		Афганистан, Алжир, Ангол, Кипр, Чех, Фижи, Гамби, Гүрж, Гана, Унгар, Мексик, Намиби, Уганда, Замби, Эстони
- Парламент		Армэн, Болгар, Финланд, Монтенегро (Черна Гора), Серби, Словени,
- Ерөнхийлөгчийн санал болгосноор Парламент		Албани, Азербайжан, Киргиз, Литва, Польш, ОХУ, Украин, Узбекистан
Бүрэн эрхийн хугацааг заасан:		
- 7 жил	8 улс	Албани
- 6 жил		Армэн, Унгар, Польш
- 5 жил		Литва, Перу, Уганда
- 4 жил		Гана
Төв банкны чиг үүргийг тусгасан	44 улс	Афганистан, Албани, Ангол, Армэн, Беларусь, Болив, Бразил, Кабо Верде, Чили, Колумби, Конго, Коста Рика, Кипр, Чех, Доминиканы БНУ, Эквадор, Египет, Эритри, Эстони, Фижи, Гамби, Гүрж, Гана, Гайти, Гондурас, Унгар, Кени, Киргиз, Мексик, Монтенегро (Черна Гора), Мозамбик, Намиби, Никарагуа, Парагвай, Перу, Польш, ОХУ, Өмнөд Африк, Швед, Туркменистан, Уганда, Украин, Замби, Зимбабве
Төв банкны үйл ажиллагааны эрх зүйн үндсийг хуулиар тогтооно	32 улс	Ангол, Ангол, Армэн, Колумби, Конго, Хорват, Чех, Эквадор, Эритри, Гүрж, Гайти, Гондурас, Унгар, Индонез, Ирак, Кени, Косово, Киргиз, Литва, Македон, Мадагаскар, Мозамбик, Польш, Португал, Словак, Словени, Суринам, Швед, Туркменистан, Украин, Замби, Зимбабве

## ХАВЦРАЛТ

<b><u>Afghanistan 2004</u></b>	<p>CHAPTER ARTICLE 12</p> <p>The Afghanistan Bank shall be independent and the central bank of the state. Currency issuance as well as formulating and implementing the monetary policy of the country shall be, according to provisions of the law, the authority of the central bank. The central bank shall consult the economic committee of the House of People about printing of money. The organization and operation method of Central Bank shall be regulated by law.</p> <p>CHAPTER IIIARTICLE 64</p> <p>The President shall have the following authorities and duties:</p> <p>[...]</p> <p>11.Appoint the Ministers, the Attorney General, the Head of the Central Bank, the National Security Director as well as the Head of the Red Cross with the endorsement of the House of People, and their dismissal and acceptance of resignation</p>
<b><u>Albania 1998 (rev. 2016)</u></b>	<p>PART THIRTEENARTICLE 161</p> <p>1. The Central State Bank is the Bank of Albania. It has the exclusive right to issue and circulate the Albanian currency, to independently implement monetary policy, and maintain and administer the exchange reserves of the Republic of Albania.</p> <p>2. The Bank of Albania is directed by a council, which is chaired by the Governor. The Governor is elected by the Assembly for 7 years, upon proposal of the President of the Republic, with the right of re-election</p>
<b><u>Algeria 1989 (reinst. 1996, rev. 2016)</u></b>	<p>TITLE IICCHAPTER IARTICLE 92</p> <p>The President of the Republic shall appoint:</p> <p>[...]</p> <p>7.the Governor of the Bank of Algeria</p>
<b><u>Angola 2010</u></b>	<p>TITLE IIICCHAPTER IARTICLE 93</p> <p>1. Central and issuing bank activities shall be the exclusive responsibility of the state .</p> <p>TITLE IIICCHAPTER IARTICLE 100(NATIONAL BANK OF ANGOLA)</p> <p>1. The National Bank of Angola, as the central issuing bank, shall ensure that the value of national currency is preserved and shall be involved in defining monetary, financial and exchange rate policies.</p> <p>2. The law shall prescribe the organisation, functions and attributions of the National Bank of Angola.</p> <p>TITLE IVCHAPTER IISECTION IIIARTICLE 119</p> <p>As Head of State, the President of the Republic shall be responsible for:</p> <p>[...]</p> <p>k.Appointing and discharging from office the Governor and Deputy Governors of the National Bank of Angola;</p>
<b><u>Armenia 1995 (rev. 2015)</u></b>	<p>CHAPTER 14THE CENTRAL BANK</p> <p>CHAPTER 14ARTICLE 200MAIN GOALS AND FUNCTIONS OF THE CENTRAL BANK</p> <p>1.The national bank of the Republic of Armenia is the Central Bank. The Central Bank shall be independent in the performance of functions reserved for it by the Constitution and by law.</p> <p>2.The main goals of the Central Bank are to maintain price stability and financial stability.</p> <p>3.The Central Bank shall elaborate, approve, and implement the monetary policy programs.</p> <p>4.The Central Bank shall issue the currency of the Republic of Armenia - the Armenian dram.</p> <p>5.In the cases and manner stipulated by law, the Central Bank shall adopt sub-legislative normative legal acts.</p> <p>6.The Central Bank shall present an annual communication to the National Assembly about its activities.</p>

	<p>7.The other goals, objectives, functioning procedures, and safeguards of the Central Bank shall be stipulated by law.</p> <p>CHAPTER 14ARTICLE 201THE CHAIRMAN AND BOARD OF THE CENTRAL BANK</p> <p>1.The Central Bank Board shall consist of the Chairman of the Central Bank, his two deputies, and five members. The Chairman of the Central Bank shall, upon nomination by the competent standing committee of the National Assembly, be elected by the National Assembly for a six-year term by at least a three-fifths majority vote of the total number of parliamentarians. The same person may not be elected as Chairman of the Central Bank for more than two consecutive terms. Other members of the Central Bank Board shall, upon nomination by the competent standing committee of the National Assembly, be elected by the National Assembly for a six-year term by majority vote of the total number of parliamentarians.</p> <p>2.Anyone who has higher education and meets the requirements prescribed for a parliamentarian may be elected as a member of the Board of the Central Bank. The law may stipulate additional requirements for the Board members of the Central Bank.</p> <p>3.The Central Bank Chairman and other members of the Board shall be subject to the incompatibility requirements stipulated for parliamentarians. The Central Bank Chairman and other members of the Board have the right to hold, in commercial organizations and foundations, a position stemming from their function.</p> <p>4.During their term in office, the Board members of the Central Bank may not be members of any party or otherwise engage in political activities. In public speeches, they shall exercise political restraint.</p> <p>5.In case of violating any of the terms of Paragraphs 3 or 4 of this Article, the powers of the Central Bank Chairman shall be terminated by the National Assembly by at least a three-fifths majority vote of the total number of parliamentarians, while the powers of other members of the Board shall be terminated by the National Assembly by a majority vote of the total number of parliamentarians.</p> <p>6.The powers of the Central Bank Chairman, his deputies, and Board members shall be stipulated by law.</p> <p>CHAPTER 16ARTICLE 220TENURE OF THE MEMBERS OF BODIES PRESCRIBED BY CHAPTERS 12-14 OF THE CONSTITUTION</p> <p>After the entry into force of Chapters 12-14 of the Constitution, the members of the bodies prescribed by those Chapters shall continue to serve until the end of the term of their office stipulated by the Constitution amended in 2005 and by laws. Members of the Control Chamber shall continue to serve in office as members of the Audit Chamber.</p>
<b><u>Azerbaijan 1995 (rev. 2016)</u></b>	<p>FIRST PARTCHAPTER IIARTICLE 19</p> <p>II. The Central Bank of the Republic of Azerbaijan is the exclusive property of the State. The Central Bank has the sole legal right to issue notes or to take them out of circulation.</p> <p>THIRD PARTCHAPTER VARTICLE 95I</p> <p>I. The Milli Majlis of the Republic of Azerbaijan is competent to determine the following matters:</p> <p>[...]</p> <p>15.appointment and dismissal of the Chairperson and the members of the Board of Directors of the Central Bank of the Republic of Azerbaijan upon recommendation of the President of the Republic of Azerbaijan;</p> <p>THIRD PARTCHAPTER VIARTICLE 109</p> <p>The President of the Republic of Azerbaijan:</p> <p>[...]</p> <p>10.presents proposals to the Milli Majlis of the Republic of Azerbaijan concerning the appointment and dismissal of the members of the Board of Directors of the Central Bank of the Republic of Azerbaijan and appoints the Chairman of the Central Bank of the Republic of Azerbaijan from the members of the Governing Board of the Central Bank of the Republic of Azerbaijan.</p>

	<b><u>Belarus 1994</u></b> <b><u>(rev. 2004)</u></b>	SECTION 7ARTICLE 136 The banking system of the Republic of Belarus shall consist of the National Bank of the Republic of Belarus and other banks. The National Bank shall regulate credit relations and monetary circulation, determine the procedure for making payments and have an exclusive right to issue money.
	<b><u>Bhutan 2008</u></b>	ARTICLE 219 19. The Druk Gyalpo shall, by warrant under His hand and seal, appoint: [...] k.The Governor of the Central Bank of Bhutan on the recommendation of the Prime Minister;
	<b><u>Bolivia</u></b> <b><u>(Plurinational</u></b> <b><u>State of) 2009</u></b>	PART IIITITLE IICCHAPTER ISECTION IIAARTICLE 172 The attributes of the President of the State, in addition to those established by this Constitution and the law, are the following: [...] 15.To name the following, from among the candidates proposed by the Pluri-National Legislative Assembly: the Controller General of the State, the President of the Bank of Bolivia, the maximum authority of the Regulatory Organ of the Banks and Financial Entities, and the Presidents of the entities, in which the State participates, that have a social and economic function. PART IIITITLE IICCHAPTER VIIIAARTICLE 298I I. The following are the areas of prerogative authority of the central level of the State: [...] 2.Monetary policy, the Central Bank, the monetary system, and the policy of foreign exchange. PART IVTITLE IICCHAPTER IISECTION IIAARTICLE 326 I. The State, through the Executive Organ, shall determine the goals of the monetary and exchange policies of the country in coordination with the Central Bank of Bolivia. II. Public transactions in the country shall be carried out in the national currency. PART IVTITLE IICCHAPTER IISECTION IIAARTICLE 327 The Central Bank of Bolivia is an institution of public law, with its own legal personality and patrimony. Within the framework of the economic policy of the State, it is the function of the Central Bank of Bolivia to maintain stability of the internal purchasing power of the currency in order to contribute to the economic and social development. PART IVTITLE IICCHAPTER IISECTION IIAARTICLE 328 I. In addition to those set forth in the law, the powers of the Central Bank of Bolivia, in coordination with the economic policy determined by the Executive Organ, are as follows: 1.To determine and execute the monetary policy. 2.To execute the exchange policy. 3.To regulate the system of payments. 4.To authorize the issuance of currency. 5.To manage the international reserves. PART IVTITLE IICCHAPTER IISECTION IIAARTICLE 329 I. The Board of Directors of the Central Bank of Bolivia shall be composed of a President and five directors designated by the President of the State from lists of candidates presented by the Pluri-National Legislative Assembly for each one of the positions. II. The members of the Board of Directors of the Central Bank of Bolivia shall have terms of five years, and are not eligible for re-election. They shall be considered public servants, pursuant to the Constitution and the law. The specific requisites for the position shall be determined by law. III. The members of the Board of Directors of the Central Bank of Bolivia shall report and give accounts on the performance of the institution as often as requested by the Pluri-National Legislative Assembly or its Chambers. The Central Bank of Bolivia shall deliver an annual report to the Legislative Assembly and is subject to the governmental and fiscal system of control of the State.

<p><b><u>Bosnia and Herzegovina 1995 (rev. 2009)</u></b></p>	<p>ARTICLE VIICENTRAL BANK</p> <p>There shall be a Central Bank of Bosnia and Herzegovina, which shall be the sole authority for issuing currency and for monetary policy throughout Bosnia and Herzegovina.</p> <p>1. The Central Bank's responsibilities will be determined by the Parliamentary Assembly. For the first six years after the entry into force of this Constitution, however, it may not extend credit by creating money, operating in this respect as a currency board; thereafter, the Parliamentary Assembly may give it that authority.</p> <p>2. The first Governing Board of the Central Bank shall consist of a Governor appointed by the International Monetary Fund, after consultation with the Presidency, and three members appointed by the Presidency, two from the Federation (one Bosniac, one Croat, who shall share one vote) and one from the Republika Srpska, all of whom shall serve a six-year term. The Governor, who shall not be a citizen of Bosnia and Herzegovina or any neighboring state, may cast tie-breaking votes on the Governing Board.</p> <p>3. Thereafter, the Governing Board of the Central Bank of Bosnia and Herzegovina shall consist of five persons appointed by the Presidency for a term of six years. The Board shall appoint, from among its members, a Governor for a term of six years.</p>
<p><b><u>Brazil 1988 (rev. 2017)</u></b></p>	<p>TITLE IVCHAPTER ISECTION IVART 52</p> <p>The Federal Senate has exclusive power:</p> <p>[...]</p> <p>III.to give its prior approval, by secret ballot, after public hearing, on selection of:</p> <p>[...]</p> <p>d.president and directors of the Central Bank;</p> <p>TITLE IVCHAPTER ISECTION IIART 84</p> <p>The President of the Republic has the exclusive powers to:</p> <p>[...]</p> <p>XIV.appoint, after approval by the Federal Senate, the Ministers of the Supreme Federal Tribunal and Superior Tribunals, Governors of the Territories, Procurator-General of the Republic, president and directors of the Central Bank and other civil servants, when determined by law;</p> <p>TITLE VCHAPTER ISECTION IART 164</p> <p>The power of the Union to issue currency shall be exercised exclusively through the Central Bank.</p> <p>§1°. The Central Bank is prohibited from directly or indirectly granting loans to the National Treasury and to any agency or entity that is not a financial institution.</p> <p>§2°. In order to regulate the money supply or interest rates, the Central Bank may purchase and sell securities issued by the National Treasury.</p> <p>§3°. The cash balances of the Union shall be deposited in the Central Bank; the cash balances of the States, Federal District, Counties, governmental agencies or entities and companies controlled by the Government shall be deposited in official financial institutions, except for cases established by law.</p>
<p><b><u>Bulgaria 1991 (rev. 2015)</u></b></p>	<p>CHAPTER IIIARTICLE 84</p> <p>The National Assembly shall:</p> <p>[...]</p> <p>8.Elect and remove the Governor of the Bulgarian National Bank and the heads of other institutions established by law;</p>
<p><b><u>Cape Verde 1980 (rev. 1992)</u></b></p>	<p>PART IIITITLE IIARTICLE 94</p> <p>1. The Bank of Cape Verde shall be the central bank with the exclusive right to issue money; it shall cooperate in the definition and execution of monetary, financial, and exchange policy, as provided by law.</p>

<p><b><u>Chile 1980 (rev. 2015)</u></b></p>	<p>CHAPTER VCOMMON NORMS FOR DEPUTIES AND SENATORSARTICLE 57 The persons that cannot be candidates to be deputies or senators are: [...] 3.The members of the Council of the Central Bank; CHAPTER XIIIARTICLE 108 There will be an autonomous organ, with its own patrimony, technical in character, called Central Bank, whose composition, organization, functions and powers will be determined by a constitutional organic law. CHAPTER XIIIARTICLE 109 The Central Bank may only perform transactions with financial institutions, whether they are public or private. In no way may it grant to them its guarantee, nor acquire documents issued by the State, its organisms or companies. No public expenditure or loan shall be financed with direct or indirect credits of the Central Bank. However, in case of foreign war or threat of it, which will be qualified by the National Security Council, the Central Bank may obtain, grant or finance credits to the State and public or private entities. The Central Bank will not be able to adopt any agreement which means, in a direct or indirect way, the establishment of different or discriminatory norms or requirements in relation to persons, institutions or entities that undertake operations of the same nature.</p>
<p><b><u>Colombia 1991 (rev. 2015)</u></b></p>	<p>TITLE VCHAPTER IIIARTICLE 150 It is the responsibility of Congress to enact laws. Through them, it exercises the following functions: [...] 19.To enact general rules that specify the objectives and criteria to which the Government must be subjected for the following purposes: [...] b.To regulate foreign trade and specify the international exchange system, in agreement with the functions which the Constitution assigns to the Board of Directors of the Bank of the Republic; 22.To issue laws concerning the Bank of the Republic and the functions that must be performed by its Board of Directors. TITLE VIICHAPTER IVARTICLE 208 The Houses may request the assistance of the ministers, the permanent committees, the deputy ministers, directors of administrative departments, the manager of the Bank of the Republic, the presidents, directors, or managers of the decentralized entities at the national level, and that of other functionaries of the executive branch of government. TITLE XIICCHAPTER VIARTICLE 371 The Bank of the Republic shall exercise the functions of a central bank. It shall be organized as a legal public entity with administrative, patrimonial, and technical autonomy, subject to its own legal regime. The following shall be the basic functions of the Bank of the Republic: to regulate the money supply, international exchanges, and credit; to issue legal tender; to administer the international reserves; to be the lender of last resort and banker of the credit institutions; and to serve as the government's fiscal agent. All these functions shall be exercised in coordination with the general economic policy. The Bank shall give a report to Congress on the execution of the policies for which it is responsible and on other matters requested from it. TITLE XIICCHAPTER VIARTICLE 372 The executive board of the Bank of the Republic shall be the monetary, exchange, and credit authority, in accordance with the functions assigned to it by statute. It shall be responsible for managing and executing the functions of the Bank and shall be made up of seven members, among them the Minister of Finance, who shall chair it. The Director of the Bank shall be elected by the executive board and shall be one of its members. The five other members, who can hold no other employment, shall be appointed by the President of the Republic for renewable terms of four years, replacing two of the members every four years. The members of the executive board shall represent the interest of the nation exclusively.</p>

		<p>The Congress shall adopt an Act which shall regulate the Bank of the Republic for the exercise of its functions and the regulations under which the government shall issue the statutes of the Bank. These shall determine, among other things, the form of its organization, its legal regime, the functioning of its executive board and its board of directors, the term of the director, the rules for the constitution of its reserves, among them, those of exchange and monetary stabilization, and the future application of its earnings.</p> <p>The President of the Republic shall perform the inspection, oversight, and control of the Bank within the terms stipulated by statute.</p> <p>TITLE XI CHAPTER VI ARTICLE 373</p> <p>The State, through the intermediary of the Bank of the Republic, shall oversee the maintenance of the purchasing power of the currency. The Bank may not establish credit quotas or give guaranties for the benefit of individuals except when the intermediation of foreign credit is involved for its distribution through the credit institutions or of temporary support of said liquidity. Financing operations for the benefit of the state shall mandate the unanimous approval of the executive board unless open market operations are involved. In no case may the legislature mandate credit quotas for the benefit of the State or individuals.</p>
	<b><u>Congo (Democratic Republic of the) 2005 (rev. 2011)</u></b>	<p>TITLE III CHAPTER 1 SECTION 5 PARAGRAPH 2 ARTICLE 176</p> <p>The Central Bank of Congo is the issuing institution of the Democratic Republic of the Congo.</p> <p>In this capacity, its mission includes:</p> <ol style="list-style-type: none"> <li>1. the guarding of the public funds;</li> <li>2. monetary safeguarding and [monetary] stability;</li> <li>3. the definition and the implementation of monetary policy;</li> <li>4. the control of all banking activities;</li> <li>5. the economic and financial council of the Government.</li> </ol> <p>For the realization of these missions and attributions, the Central Bank of the Congo is independent and enjoys autonomy of management.</p> <p>TITLE III CHAPTER 1 SECTION 5 PARAGRAPH 2 ARTICLE 177</p> <p>The organization and functioning of the Central Bank of the Congo are established by an organic law.</p>
	<b><u>Costa Rica 1949 (rev. 2015)</u></b>	<p>TITLE VII SOLE CHAPTER ARTICLE 85</p> <p>The Central Bank of Costa Rica will administer that fund and, each month, it will provide it in twelfths, to the order of the mentioned institutions, according to the distribution determined by the body responsible for the coordination of the University State Superior Education. The income of that special fund may not be abolished or diminished, without creating, simultaneously, other improvements to substitute them.</p> <p>TITLE XIV SOLE CHAPTER ARTICLE 188</p> <p>The autonomous institutions of the State enjoy administrative independence and are subject to the law in matter of government. Their directors respond for their management.</p> <p>TITLE XIV SOLE CHAPTER ARTICLE 189</p> <p>[The following] are autonomous institutions:</p> <ol style="list-style-type: none"> <li>1. The Banks of the State;</li> <li>2. The insurance institutions of the State;</li> <li>3. Those that this Constitution establishes, and the new organs that the Legislative Assembly may create by a vote of no less than two-thirds of the total of its members.</li> </ol>



	<b><u>Croatia 1991</u></b> <b><u>(rev. 2013)</u></b>	<p>III3ARTICLE 53</p> <p>The Croatian National Bank shall be the central bank of the Republic of Croatia.</p> <p>The Croatian National Bank shall be autonomous and independent, and shall report on its work to the Croatian Parliament.</p> <p>The Croatian National Bank shall be managed and its operations shall be conducted by the Governor of the Croatian National Bank.</p> <p>The organisation, purpose, tasks and remit of the Croatian National Bank shall be governed by law.</p>
	<b><u>Cyprus 1960</u></b> <b><u>(rev. 2013)</u></b>	<p>PART VICHAPTER IIIARTICLE 118</p> <p>1. The President and the Vice-President of the Republic shall appoint jointly two fit and proper persons one to be the Governor and the other to be the Deputy-Governor of the Issuing Bank of the Republic:</p> <p>Provided that the Governor and the Deputy-Governor of the Issuing Bank of the Republic shall not belong to the same Community.</p> <p>2. The Governor of the Issuing Bank of the Republic shall be the Head and the Deputy-Governor of the Issuing Bank shall be the Deputy Head of the Issuing Bank of the Republic which shall not be under any Ministry.</p> <p>3. The Governor and the Deputy-Governor of the Issuing Bank of the Republic shall be persons appointed under such terms and conditions as laid down in the instruments of their appointment.</p> <p>4. The Council established under paragraph 8 of Article 153 shall terminate the appointment of the Governor and Deputy-Governor of the Issuing Bank of the Republic, under the terms and conditions prescribed by the law governing the functioning of the Issuing Bank of the Republic.</p> <p>5. [Repealed]</p> <p>6. Any disciplinary matter in connexion with the exercise of the functions of the Governor and the Deputy-Governor of the Issuing Bank of the Republic shall be within the competence of the Council established under paragraph 8 of Article 153.</p> <p>PART VICHAPTER IIIARTICLE 119</p> <p>1. The Governor of the Issuing Bank of the Republic assisted by the Deputy-Governor of the Issuing Bank of the Republic shall administer the currency laws of the Republic and shall be in charge of the management of the Issuing Bank of the Republic and shall exercise all other powers and perform all other functions and duties within the domain of the Issuing Bank of the Republic.</p> <p>2. The Governor of the Issuing Bank of the Republic assisted by the Deputy-Governor of the Issuing Bank of the Republic shall exercise all such powers and shall perform all such other functions as are conferred or imposed on him by law.</p> <p>3. The powers, functions and duties of the Governor of the Issuing Bank of the Republic provided in this Chapter may be exercised by him in person or by such subordinate officers acting under and in accordance with his instructions.</p> <p>4. [Repealed]</p> <p>5. The Governor of the Issuing Bank of the Republic shall submit half yearly reports on the state of currency, funds and securities of the Republic to the President and the Vice-President of the Republic who shall cause such reports to be laid before the House of Representatives.</p> <p>PART VICHAPTER IIIARTICLE 120</p> <p>1. The Deputy-Governor of the Issuing Bank of the Republic shall have such powers and shall perform such functions and duties as normally appertain to his office and also shall. subject to the directions of the Governor of the Issuing Bank of the Republic, exercise all the powers and perform all the functions and duties vested in the Governor of the Issuing Bank of the Republic under the provisions of this Constitution or by law.</p> <p>2. The Deputy-Governor of the Issuing Bank of the Republic shall act for the Governor of the Issuing Bank of the Republic in case of his absence or his temporary incapacity to perform his duties.</p> <p>PART VICHAPTER IIIARTICLE 121</p> <p>Nothing in this Chapter contained shall be construed as precluding the Issuing Bank of the Republic from becoming a Central Bank:</p>



		<p>Provided that in such a case, subject to the provisions of this Chapter, the Governor and the Deputy-Governor of the Issuing Bank of the Republic shall be respectively the Governor and the Deputy-Governor of the Central Bank of the Republic.</p>
	<b><u>Czech Republic 1993 (rev. 2013)</u></b>	<p>CHAPTER IIIAARTICLE 62 The President of the Republic: [...] k.shall appoint members of the Banking Council of the Czech National Bank. CHAPTER VIARTICLE 98 1. The Czech National Bank shall be the state central bank. Its primary purpose shall be to maintain price stability; interventions into its affairs shall be permissible only on the basis of statute. 2. The Bank's status and powers, as well as more detailed provisions, shall be set down in a statute.</p>
	<b><u>Dominican Republic 2015</u></b>	<p>TITLE XCHAPTER ISECTION IIARTICLE 223REGULATION OF THE MONETARY AND FINANCIAL SYSTEM The regulation of the monetary and financial system of the Nation is the responsibility of the Monetary Board as the superior organ of the Central Bank. TITLE XCHAPTER ISECTION IIARTICLE 224INTEGRATION OF THE MONETARY BOARD The Monetary Board is integrated by no more than nine members including the Governor of the Central Bank, who presides over it, and ex officio members whose number shall not be more than three. TITLE XCHAPTER ISECTION IIARTICLE 226APPOINTMENT OF MONETARY AUTHORITIES The Monetary Board, represented by the Governor of the Central Bank, shall be in charge of the direction and adequate application of the monetary, exchange, and financial policies of the Nation and the coordination of the regulatory entities of the system and of the financial market. TITLE XCHAPTER ISECTION IIARTICLE 227DIRECTION OF THE MONETARY POLICIES The Monetary Board, represented by the Governor of the Central Bank, will have at its responsibility the direction and adequate application of the monetary, exchange and financial policies of the Nation and the coordination of the regulatory entities of the financial system and of the financial market. TITLE XCHAPTER ISECTION IIARTICLE 228ISSUE OF BILLS AND COINS The Central Bank, whose capital is property of the State, is the sole issuer of bills and coins of national circulation and has as its objective to watch for the stability of prices.</p>
	<b><u>Ecuador 2008 (rev. 2015)</u></b>	<p>TITLE VCHAPTER 4SECTION 4ARTICLE 299 The General State Budget shall be managed through the Master Account of the National Treasury held in the Central Bank, with the respective sub-accounts. Special accounts shall be created in the Central Bank to manage the deposits of state enterprises and the decentralized autonomous governments, and other accounts as applicable. State resources shall be managed in the government banking system, pursuant to the law. The law shall establish the mechanisms for credits and payments, as well as for the investment of financial resources. Public sector entities are forbidden to invest their resources overseas without legal authorization. TITLE VCHAPTER 4SECTION 6ARTICLE 303 The drafting of monetary, credit, foreign exchange and financial policies is the exclusive power of the Executive Branch and shall be implemented through the Central Bank. The law shall regulate the circulation of legal tender in Ecuadorian territory.</p>

		<p>Execution of the credit and financial policy shall also be exercised through the public banking system.</p> <p>The Central Bank is a legal entity governed by public law, whose organization and operation shall be established by law.</p>
	<b><u>Egypt 2014</u></b>	<p>CHAPTER FIVESECTION ELEVENSUBSECTION TWOARTICLE 215INDEPENDENT BODIES AND REGULATORY AGENCIES</p> <p>Independent bodies and regulatory agencies are identified by law. These bodies and agencies have legal personality, and technical, financial and administrative independence, and are consulted about draft laws and regulations that relate to their fields of operation. These bodies and agencies include the Central Bank, the Egyptian Financial Supervisory Authority, the Central Auditing Organization, and the Administrative Control Authority.</p> <p>CHAPTER FIVESECTION ELEVENSUBSECTION TWOARTICLE 220CENTRAL BANK</p> <p>The Central Bank is responsible for developing and overseeing the implementation of monetary, credit, and banking policies, and for monitoring banks. It is exclusively entitled to issue banknotes. It maintains the safety of the monetary and banking system, and the stability of prices within the framework of the state's general political economic policy, in the manner organized by law.</p>
	<b><u>Eritrea 1997</u></b>	<p>CHAPTER VARTICLE 42</p> <p>17. subject to the provisions of Article 52(1), remove any person appointed by him.</p> <p>CHAPTER VIIARTICLE 56NATIONAL BANK</p> <p>1. There shall be a National Bank, which performs the functions of a central bank, controls the financial institutions and manages the national currency.</p> <p>2. The National Bank shall have a Governor appointed by the President with the approval of the National Assembly. There shall be a Board of Directors whose members shall be appointed by the President.</p> <p>3. The detailed organization, powers and duties of the National Bank shall be determined by law.</p>
	<b><u>Estonia 1992 (rev. 2015)</u></b>	<p>CHAPTER IVARTICLE 65</p> <p>The Riigikogu shall:</p> <p>[...]</p> <p>7.on the proposal of the President of the Republic, appoint to office the Chief Justice of the Supreme Court, the Chairman of the Board of the Bank of Estonia, the Auditor General and the Chancellor of Justice;</p> <p>[...]</p> <p>9.appoint members of the Board of the Bank of Estonia;</p> <p>CHAPTER VARTICLE 78</p> <p>The President of the Republic shall:</p> <p>[...]</p> <p>11.make proposals to the Riigikogu for appointments to the offices of Chief Justice of the Supreme Court, Chairman of the Board of the Bank of Estonia, Auditor General and Chancellor of Justice;</p> <p>12.on the proposal of the Board of the Bank of Estonia, appoint to office the President of the Bank of Estonia;</p> <p>CHAPTER VIIARTICLE 111</p> <p>The Bank of Estonia has the sole right to issue Estonian currency. The Bank of Estonia shall regulate currency circulation and shall uphold the stability of the national currency.</p> <p>CHAPTER VIIARTICLE 112</p> <p>The Bank of Estonia shall act pursuant to law and shall report to the Riigikogu.</p>

	<b><u>Fiji 2013</u></b>	<p>CHAPTER 6PART D134</p> <p>134. This Part applies to- [...] g. Governor of the Reserve Bank of Fiji; [...]</p> <p>1. Subject to this section, a person holding the office referred to in section 134(a) to (g) holds office for 5 years and is eligible for re-appointment.</p> <p>CHAPTER 6PART D137REMOVAL FROM OFFICE FOR CAUSE</p> <p>1. A person to whom this Part applies may be removed from office for inability to perform the functions of his or her office (whether arising from infirmity of body or mind or any other cause) or for misbehaviour, and may not otherwise be removed.</p> <p>2. Removal from office must be pursuant to this section.</p> <p>3. If the Constitutional Offices Commission considers that the question of removal from office ought to be investigated, then-</p> <p>a.the Constitutional Offices Commission appoints-</p> <p>i.in the case of alleged misbehaviour-a tribunal, consisting of a chairperson and not less than 2 other members, selected from amongst persons who hold or are qualified to hold the office of a Judge; and</p> <p>ii.in the case of alleged inability to perform the functions of office-a medical board, consisting of a chairperson and 2 other members, each of whom is a qualified medical practitioner;</p> <p>b.the tribunal or medical board enquires into the matter and furnishes a written report of the facts to the President and advises the President of its recommendation whether or not the person concerned should be removed from office; and</p> <p>c.in deciding whether or not to remove the person concerned from office, the President must act in accordance with the advice of the tribunal or medical board, as the case may be.</p> <p>4. The President on the advice of the Constitutional Offices Commission may, on such terms and conditions as he or she deems fit, suspend the person concerned from office pending investigation and pending referral to and appointment of a tribunal or a medical board under subsection (3), and may at any time, revoke the suspension.</p> <p>5. The suspension of the person concerned from office under subsection (4) ceases to have effect if the President determines that the person should not be removed from office.</p> <p>6. The report of the tribunal or the recommendations of the medical board, as the case may be, made under subsection (3) shall be made public.</p> <p>CHAPTER 8PART D153RESERVE BANK OF FIJI</p> <p>1. The Reserve Bank of Fiji is the central bank of the State, whose primary objects are-</p> <p>a.to protect the value of the currency in the interest of balanced and sustainable economic growth;</p> <p>b.to formulate monetary policy;</p> <p>c.to promote price stability;</p> <p>d.to issue currency; and</p> <p>e.to perform other functions conferred on it by a written law.</p> <p>2. In pursuing its primary objects, the Reserve Bank of Fiji must perform its functions independently and without fear, favour or prejudice, but there must be regular consultation between the Reserve Bank of Fiji and the Minister responsible for finance.</p> <p>3. The powers and functions of the Reserve Bank of Fiji are those customarily exercised and performed by central banks.</p> <p>4. The Governor of the Reserve Bank of Fiji shall be appointed by the President on the advice of the Constitutional Offices Commission, following consultation with the Minister responsible for finance.</p> <p>5. A written law must provide for the composition, powers, functions and operations of the Reserve Bank of Fiji.</p> <p>6. The Reserve Bank of Fiji must deliver quarterly and annual reports to Parliament, and any other reports when required by law, or requested by resolution.</p>
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	<b><u>Finland 1999 (rev. 2011)</u></b>	<p>CHAPTER 7SECTION 91THE BANK OF FINLAND</p> <p>The Bank of Finland operates under the guarantee and supervision of the Parliament, as provided by an Act. For the purpose of supervising the operations of the Bank of Finland, the Parliament elects its governors. The appropriate Committee of the Parliament and the governors have the right to receive the information needed for the supervision of the operations of the Bank of Finland.</p>
	<b><u>Gambia (The) 1996 (rev. 2004)</u></b>	<p>CHAPTER IXPART 3161ESTABLISHMENT OF CENTRAL BANK</p> <p>1. There shall be a Central Bank of The Gambia.</p> <p>2. The Central Bank shall be the only authority to issue the currency of The Gambia.</p> <p>3. The Central Bank shall be the sole banker of the Government and it shall be the principal depository bank for all funds raised for, or on behalf of, the Government.</p> <p>4. The Central Bank shall-</p> <p>a.promote and maintain the stability of the currency of The Gambia;</p> <p>b.direct and regulate the financial, insurance, banking and currency system in the interest of the economic development of The Gambia;</p> <p>c.encourage and promote sustainable economic development and the efficient utilisation of the resources of The Gambia through the effective and efficient operation of a banking and credit system;</p> <p>d.exercise such other functions as may be conferred on the Central Bank by an Act of the National Assembly;</p> <p>5. It shall be the duty of the Central Bank to ensure that money paid to or received for and on behalf of the Government is recorded in proper books of account in accordance with recognised accounting standards. It shall ensure that all withdrawals from the various Government accounts with itself are properly authorised in accordance with this Constitution and any Act of the National Assembly and that the overdrawn on any of the Government's accounts with itself is permitted only if so authorised.</p> <p>CHAPTER IXPART 3162THE BOARD OF THE CENTRAL BANK</p> <p>1. The authority of the Central Bank shall vest in the Board of Directors of the Bank which shall Comprise-</p> <p>a.a Chairman, who shall be the Governor and Chief Executive of the Bank; and</p> <p>b.four other Directors</p> <p>2. The members of the Board of Directors shall be appointed from among persons of standing and experience in financial matters by the President, in consultation with the Public Service Commission.</p> <p>3. Subject to the provisions of this section the Directors, other than the Chairman, shall be appointed for a term of two years and the appointments shall be made with a view to ensuring that no more than two such Directors; terms of office expire in any one year. Such Directors may be reappointed for a further term.</p> <p>4. Any Director may be removed from office by the President if-</p> <p>a.he or she is convicted of an offence involving dishonesty or fraud;</p> <p>b.he or she is declared bankrupt or makes a composition with his or her creditors;</p> <p>c.he or she is unable to perform the functions of his or her office due to infirmity of mind or body or for any other cause; or</p> <p>d.he or she knowingly engages in any activity detrimental to the interests of the Central Bank.</p> <p>5. A Director shall have the right to be heard in person or by his or her legal representative against any proposal to remove him or her.</p> <p>6. Where a Director is, by reason of illness which is believed to be of limited duration, unable to perform the functions of his or her office, the President may appoint a suitably qualified person to act for such Director.</p> <p>7. Except with the approval of the National Assembly, neither the governor nor any General Manager of the Central Bank shall hold any other office of profit or emolument or occupy any other position carrying the right to remuneration for the rendering of services.</p>

		<p>8. Nothing in this section shall be construed as prohibiting any Director, other than the Governor, from conducting business with the Central Bank or any other person or authority, provided he or she declares his or her interest in writing to the Board of Directors and abstains from participating in any meeting of the Board at which a matter in which he or she has such an interest is a subject for discussion.</p> <p>9. The Board of Directors shall regulate its own procedures and may make rules and give directions to regulate the administration of the Central Bank and the conduct of its business.</p> <p>10. Within three months following the end of its financial year, the Central Bank shall submit to the National Assembly a report of its activities and business for the previous year.</p> <p>11. In the performance of its functions, the Central Bank shall be subject to the direction and control of the Ministry of Finance, in accordance with the Central Bank Act, of any Act of the National Assembly amending or replacing the said Act.</p> <p>12. The Central Bank shall have regular consultations with the President and any other relevant authorities or agencies.</p>
	<b><u>Georgia 1995 (rev. 2013)</u></b>	<p>CHAPTER SIXARTICLE 95</p> <p>1. The National Bank of Georgia shall conduct monetary policy to ensure price stability, as well as shall maintain the stable operation of the financial sector.</p> <p>2. (Deleted – 15.10.2010, No 3710).</p> <p>3. The National Bank shall be the principal bank of Georgia, the banker and fiscal agent of the Government of Georgia.</p> <p>4. The National Bank shall be independent in its activity. The rights and duties, the procedure of activity shall be determined and the independence of the National Bank shall be guaranteed by organic law.</p> <p>5. The name and unit of money shall be determined by law. Only the National Bank shall have the right to money emission.</p> <p>CHAPTER SIXARTICLE 96</p> <p>1. The Council of the National Bank shall be the supreme body of the National Bank of Georgia. On the recommendation of the President of Georgia a majority of MPs shall elect the members of the Council of the National Bank for a term of seven years. Members of the Council of the National Bank may be dismissed only by a Parliament decision in accordance with Article 64.</p> <p>2. The President of Georgia shall appoint the President of the National Bank from among the members of the Council of the National Bank and dismiss him/her from office.</p> <p>3. The National Bank shall be accountable to Parliament and shall present to it a report of its activity annually.</p>
	<b><u>Germany 1949 (rev. 2014)</u></b>	<p>VIIIARTICLE 88[THE FEDERAL BANK - THE EUROPEAN CENTRAL BANK]</p> <p>The Federation shall establish a note-issuing and currency bank as the Federal Bank. Within the framework of the European Union, its responsibilities and powers may be transferred to the European Central Bank, which is independent and committed to the overriding goal of assuring price stability.</p>
	<b><u>Ghana 1992 (rev. 1996)</u></b>	<p>CHAPTER 11PART VI146</p> <p>1. A Justice of the Superior Court or a Chairman of a Regional Tribunal shall not be removed from office except for stated misbehaviour or incompetence or on ground of inability to perform the functions of his office arising from infirmity of Body or mind.</p> <p>CHAPTER 13PART I183CENTRAL BANK</p> <p>1. The Bank of Ghana shall be the Central Bank of Ghana and shall be the only authority to issue the currency of Ghana.</p>

		<p>2. The Bank of Ghana shall-</p> <p>a.promote and maintain the stability of the currency of Ghana and direct and regulate the currency system in the interest of the economic progress of Ghana;</p> <p>b.be the sole custodian of State funds of Ghana both in and outside Ghana and may, by notice published in the Gazette, authorise any other person or authority to act as a custodian of any such fund as may be specified in the notice;</p> <p>c.encourage and promote economic development and the efficient utilisation of the resources of Ghana through effective and efficient operation. of a banking and credit system in Ghana; and</p> <p>d.do all other things not inconsistent with this article as may be prescribed by law.</p> <p>3. The Governor of the Bank of Ghana shall, for the purposes of this article, disallow any transaction or transfer involving directly or indirectly, any foreign exchange whether in or outside Ghana, which is contrary to law.</p> <p>4. The following shall apply to the Governor of the Bank of Ghana-</p> <p>a.he shall be appointed by the President acting in consultation with the Council of State for periods of four years each;</p> <p>b.he shall, notwithstanding article 285 of this Constitution be the chairman of the governing body of the Bank of Ghana;</p> <p>c.his emoluments shall not be reduced while he continues to hold office as Governor;</p> <p>d.he shall not be removed from office except on the same grounds and in the same manner as a Justice of the Superior Court of Judicature, other than the Chief Justice, may be removed.</p>
	<b><u>Haiti 1987 (rev. 2012)</u></b>	<p>TITLE VIIARTICLE 224 National monetary policy is set by the Central Bank jointly with the Minister of Economics and Finance.</p> <p>TITLE VIIARTICLE 225 An autonomous public agency with legal personality and financial autonomy performs the functions of a Central Bank. Its regulations are determined by law.</p> <p>TITLE VIIARTICLE 226 The Central Bank has exclusive authority to issue as legal tender throughout the territory of the Republic, paper money representing the monetary unit, and coins, according to the name, weight, description, amount and use set by law.</p>
	<b><u>Honduras 1982 (rev. 2013)</u></b>	<p>TITLE VICHAPTER IICURRENCY AND BANKING</p> <p>TITLE VICHAPTER IIArticle 342 The issue of currency is the exclusive power of the State, which shall exercise it through the Central Bank of Honduras.</p> <p>The banking, currency and credit regime shall be regulated by law.</p> <p>The State, through the Central Bank of Honduras, shall be responsible for the formulation and development of the monetary, credit and exchange policy of the country, duly coordinated with the planned economic policy.</p> <p>TITLE VICHAPTER IIArticle 343 The Central Bank of Honduras shall regulate and approve the granting of loans, discounts, guarantees and other credit operations; commissions, allowances or bonuses of any kind that banking, financing, or insurance institutions grant to shareholders that hold a majority interest, directors, and officers.</p> <p>In addition, it shall regulate and approve the granting of loans, discounts, guarantees and other credit operations to companies in which the shareholders hold a majority interest.</p> <p>Any violation of the provisions of this article shall be punished in accordance with such regulations as the Central Bank may issue, without prejudice to any civil or penal liability proceedings resulting therefrom.</p>

<p><b><u>Hungary 2011</u></b> <b><u>(rev. 2016)</u></b></p>	<p>FOUNDATIONARTICLE T</p> <p>2. Legal regulations shall be the Acts, the government decrees, the prime ministerial decrees, the ministerial decrees, the decrees of the Governor of the National Bank of Hungary, the decrees of the heads of autonomous regulatory organs and local government decrees. In addition, decrees of the National Defence Council adopted during a state of national crisis and decrees of the President of the Republic adopted during a state of emergency shall also be legal regulations.</p> <p>THE STATETHE NATIONAL ASSEMBLYARTICLE 7</p> <p>1. Members of the National Assembly may address questions to the Commissioner for Fundamental Rights, the President of the State Audit Office, the Prosecutor General, or the Governor of the National Bank of Hungary about any matter within their functions.</p> <p>THE STATETHE PRESIDENT OF THE REPUBLICARTICLE 94</p> <p>4. The President of the Republic: [...] c.shall appoint Ministers, the Governor and Deputy Governors of the National Bank of Hungary, the heads of autonomous regulatory organs and university professors;</p> <p>THE STATETHE PRESIDENT OF THE REPUBLICARTICLE 9</p> <p>5. The counter-signature of a Member of the Government shall be required for all actions and decisions of the President of the Republic under Paragraph (4). An Act may provide that for decisions taken within the powers conferred on the President of the Republic by an Act, no counter-signature shall be required.</p> <p>THE STATETHE GOVERNMENTARTICLE 18</p> <p>3. Acting on the basis of authorisation by an Act or a government decree, and within their functions, Members of the Government shall adopt decrees, either autonomously or in agreement with other Ministers; no such decree shall conflict with any Act, government decree or decree of the Governor of the National Bank of Hungary.</p> <p>THE STATEAUTONOMOUS REGULATORY ORGANSARTICLE 23</p> <p>4. Acting on the basis of authorisation by an Act and within his or her functions laid down in a cardinal Act, the head of an autonomous regulatory organ shall issue decrees; no such decree shall conflict with any Act, government decree, prime ministerial decree, ministerial decree or decree of the Governor of the National Bank of Hungary. In issuing decrees, the head of an autonomous regulatory organ may be substituted for by the deputy he or she designated in a decree.</p> <p>THE STATEPUBLIC FINANCESARTICLE 41</p> <p>1. The National Bank of Hungary shall be the central bank of Hungary. The National Bank of Hungary shall be responsibility for monetary policy as set out by a cardinal Act.</p> <p>2. The National Bank of Hungary shall perform the supervision of the financial intermediary system.</p> <p>3. The Governor and Deputy Governors of the National Bank of Hungary shall be appointed for six years by the President of the Republic.</p> <p>4. The Governor of the National Bank of Hungary shall annually report to the National Assembly on the activities of the National Bank of Hungary.</p> <p>5. Acting on the basis of authorisation by an Act and within his or her functions laid down in a cardinal Act, the Governor of the National Bank of Hungary shall issue decrees; no such decree shall conflict with any Act. In issuing decrees, the Governor of the National Bank of Hungary may be substituted for by the Deputy Governor he or she designated in a decree.</p> <p>6. The detailed rules for the organisation and operation of the National Bank of Hungary shall be laid down in a cardinal Act.</p> <p>THE STATEPUBLIC FINANCESARTICLE 44</p> <p>4. The members of the Budget Council shall be the President of the Budget Council, the Governor of the National Bank of Hungary and the President of the State Audit Office. The President of the Budget Council shall be appointed for six years by the President of the Republic.</p>
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<b><u>Indonesia 1945</u></b> <b><u>(reinst. 1959,</u></b> <b><u>rev. 2002)</u></b>	CHAPTER VIIIARTICLE 23D The State shall have a central bank, the structure, composition, authorities, responsibilities and independence of which shall be regulated by law.
<b><u>Iraq 2005</u></b>	SECTION THREECHAPTER FOURARTICLE 103 SECTION THREECHAPTER FOURARTICLE 103FIRST The Central Bank of Iraq, the Board of Supreme Audit, the Communication and Media Commission, and the Endowment Commissions are financially and administratively independent institutions, and the work of each of these institutions shall be regulated by law. SECTION THREECHAPTER FOURARTICLE 103SECOND The Central Bank of Iraq is responsible before the Council of Representatives. The Board of Supreme Audit and the Communication and Media Commission shall be attached to the Council of Representatives. SECTION THREECHAPTER FOURARTICLE 103THIRD The Endowment Commissions shall be attached to the Council of Ministers.
<b><u>Kazakhstan 1995</u></b> <b><u>(rev. 2017)</u></b>	SECTION IIIARTICLE 441 1. The President of the Republic of Kazakhstan shall: [...] 4.appoint the Chairperson of the National Bank, the Procurator General and the Chairperson of Committee of National security of the Republic of Kazakhstan with the consent of the Senate of the Parliament; release them from office; SECTION IVARTICLE 55 The following shall belong to exclusive jurisdiction of the Senate: [...] 2.approval of the appointment of the Chairperson of National Bank, the Procurator General and the Chairperson of the Committee of National Security by the President of the Republic of Kazakhstan;
<b><u>Kenya 2010</u></b>	CHAPTER 12PART 7231CENTRAL BANK OF KENYA 1. There is established the Central Bank of Kenya. 2. The Central Bank of Kenya shall be responsible for formulating monetary policy, promoting price stability, issuing currency and performing other functions conferred on it by an Act of Parliament. 3. The Central Bank of Kenya shall not be under the direction or control of any person or authority in the exercise of its powers or in the performance of its functions. 4. Notes and coins issued by the Central Bank of Kenya may bear images that depict or symbolise Kenya or an aspect of Kenya but shall not bear the portrait of any individual. 5. An Act of Parliament shall provide for the composition, powers, functions and operations of the Central Bank of Kenya.
<b><u>Kosovo 2008</u></b> <b><u>(rev. 2016)</u></b>	CHAPTER IARTICLE 11 2. The Central Banking Authority of Kosovo is independent and is called the Central Bank of the Republic of Kosovo. CHAPTER VARTICLE 84 The President of the Republic of Kosovo: [...] 27.appoints the Governor of the Central Bank of the Republic of Kosovo who will also act as its Managing Director, and appoints the other members of the Bank's Board; CHAPTER XIIARTICLE 140CENTRAL BANK OF KOSOVO 1. The Central Bank of the Republic of Kosovo is an independent institution which reports to the Assembly of Kosovo. 2. The Central Bank of the Republic of Kosovo exercises its competencies and powers exclusively in accordance with this Constitution and other applicable legislative instruments. 3. The Governor of the Central Bank of the Republic of Kosovo will serve as the Chief Executive Officer.

		4. The governance of the Central Bank of the Republic of Kosovo and the selection and nomination procedures of the Central Bank Board members shall be regulated by law, which shall ensure its independence and autonomy.
	<b><u>Kyrgyzstan 2010</u></b> <b><u>(rev. 2016)</u></b>	SECTION IIIARTICLE 645 5. The President: 1.shall submit to the Jogorku Kenesh the candidates to be elected to the position of the Chairperson of the National Bank; at the proposal of the Chairperson of the National Bank shall appoint deputy chairmen and members of the Board of the National Bank; in cases envisaged in the law shall dismiss them from office; SECTION IVCHAPTER IIARTICLE 744 4. The Jogorku Kenesh: [...] 3.upon submission of the President shall elect the Chairperson of the National Bank and shall dismiss him/her in cases envisaged in the law; SECTION VIIARTICLE 105 The National Bank shall supervise over the banking system of the Kyrgyz Republic, determine and conduct monetary and credit policy in the Kyrgyz Republic, determine and implement unified exchange rate policy, possess the exclusive right to issue money and implement various forms and principles of bank funding. SECTION VIIARTICLE 109 The organization and procedures of state authorities indicated in this section as well as guarantees of their independence shall be defined by laws.
	<b><u>Lithuania 1992</u></b> <b><u>(rev. 2006)</u></b>	CHAPTER VARTICLE 67 The Seimas: [...] 11.shall appoint and dismiss the State Controller and the Chairman of the Board of the Bank of Lithuania; CHAPTER VIARTICLE 84 The President of the Republic: [...] 13.shall submit to the Seimas the candidatures for the State Controller and the Chairman of the Board of the Bank of Lithuania; may submit that the Seimas express no-confidence in them; CHAPTER XIARTICLE 125 In the Republic of Lithuania, the Bank of Lithuania shall be the central bank which belongs to the State of Lithuania by right of ownership. The procedure for the organization and activities of the Bank of Lithuania, its powers and the legal status of the Chairman of the Bank of Lithuania as well as the grounds of his dismissal shall be established by law. CHAPTER XIARTICLE 126 The Bank of Lithuania shall be directed by the Board of the Bank consisting of the Chairman, his deputies and members. The Chairman of the Board of the Bank of Lithuania shall be appointed for a five-year term by the Seimas upon the submission of the President of the Republic.
	<b><u>Macedonia</u></b> <b><u>(Republic of)</u></b> <b><u>1991 (rev. 2011)</u></b>	II4ARTICLE 60 The National Bank of the Republic of Macedonia is a currency-issuing bank. The National Bank is autonomous and responsible for the stability of the currency, monetary policy and for the general liquidity of payments in the Republic and abroad. The organization and work of the National Bank are regulated by law.
	<b><u>Madagascar 2010</u></b>	TITLE IIISUB-TITLE IICCHAPTER IIIARTICLE 95 In addition to the issues that are directed to it by other Articles of the Constitution: I.The law establishes the rules concerning: [...] 4°.the Central Bank and the regime of emission of the currency;

<b><u>Malawi 1994 (rev. 2017)</u></b>	<p>CHAPTER XIX185THE RESERVE BANK OF MALAWI</p> <p>1. There shall be established by an Act of Parliament a central bank of the Republic, known as the Reserve Bank of Malawi which shall serve as the State's principal instrument for the control of money supply, currency and the institutions of finance and shall serve generally in accordance with the normal functions of a central bank.</p> <p>2. The Bank shall be controlled by a Board which shall consist of a chairperson and members of the Board who shall, subject to this Constitution, be appointed in accordance with the Act of Parliament by which the Bank is established.</p>
<b><u>Mexico 1917 (rev. 2015)</u></b>	<p>TITLE ONECHAPTER IARTICLE 28</p> <p>The State shall have a Central Bank that shall be autonomous in the exercise of its functions and its administration. Its primary objective shall be to attain the stability of the purchasing power of the national currency, strengthening the guiding role of the State with regard to national development. No authority can order the Central Bank to provide financing. The State shall have a public trust denominated Mexican Oil Fund for Stabilization and Development, which fiduciary agent shall be the Central Bank, that will be tasked, under the terms set forth by the laws, with receiving, managing and distributing revenues—taxes excluded—derived from allocations and contracts referred to in paragraph seven of Article 27 of this Constitution. Those functions carried out exclusively by the State through the Central Bank in the strategic areas of coining and note printing, shall not be deemed monopolistic. The Central Bank shall regulate exchange rates, as well as banking and financial services, in accordance with the law and with the intervention of any competent authorities. The Central Bank shall have all the necessary powers to carry out said regulation and the enforcement thereof. The management of the Central Bank shall be entrusted to the persons appointed by the President of the Republic with the consent of the Senate or the Permanent Committee, as the case may be. They shall hold office for the terms which duration and staggered sequences are best suited to the autonomous exercise of their duties; they may only be removed for a serious cause and they cannot hold any other employment, position or assignment, except for those in which they act in the name of the Bank, and those unpaid activities carried out in educational, scientific, cultural or charitable organizations. The persons in charge of the Central Bank may be subjected to impeachment in accordance with the provisions established in the Article 110 of this Constitution.</p>
<b><u>Moldova (Republic of) 1994 (rev. 2016)</u></b>	<p>TITLE IVARTICLE 130</p> <p>3. The National Bank of the Republic of Moldova shall be empowered with the exclusive right of mintage carried out pursuant to the Parliament decision.</p>
<b><u>Montenegro 2007 (rev. 2013)</u></b>	<p>PART 31ARTICLE 82</p> <p>The Parliament shall:</p> <p>[...]</p> <p>14.appoint and release from duty: the Protector of Human Rights and Liberties; the Governor of the Central Bank and members of the Council of the Central Bank of Montenegro; president and members of the Senate of the State Audit Institution and other officials as defined by the law;</p> <p>PART 4ARTICLE 143CENTRAL BANK OF MONTENEGRO</p> <p>The Central Bank of Montenegro shall be an independent organization, responsible for monetary and financial stability and banking system operations.</p> <p>The Central Bank Council shall govern the Central Bank of Montenegro.</p> <p>The Central Bank Governor shall manage the Central Bank of Montenegro.</p>

<p><b><u>Mozambique</u></b> <b><u>2004 (rev. 2007)</u></b></p>	<p>TITLE IV CHAPTER VI ARTICLE 132 CENTRAL BANK</p> <p>1. The Bank of Mozambique is the Central Bank of the Republic of Mozambique.</p> <p>2. The operation of the Bank of Mozambique shall be governed by specific legislation and by international norms that bind the Republic of Mozambique and apply to it.</p> <p>TITLE V CHAPTER II ARTICLE 160 IN MATTERS OF GOVERNMENT</p> <p>1. In matters of Government activity, the President of the Republic shall have power to:</p> <p>a. convene and preside at sessions of the Council of Ministers;</p> <p>b. appoint, exonerate and dismiss the Prime Minister;</p> <p>c. create ministries and ministerial commissions.</p> <p>2. In addition, he shall have power to appoint, exonerate and dismiss:</p> <p>a. the Ministers and Deputy-Ministers;</p> <p>b. the Provincial Governors;</p> <p>c. the Principals and Vice-Principals of State universities, on the recommendation of the respective management boards, in accordance with the law;</p> <p>d. the Governor and Vice-Governor of the Bank of Mozambique;</p> <p>e. the Secretaries of State.</p>
<p><b><u>Namibia 1990</u></b> <b><u>(rev. 2014)</u></b></p>	<p>CHAPTER 5 ARTICLE 324</p> <p>The President shall also have the power, subject to this Constitution, to appoint:</p> <p>[...]</p> <p>b. on the recommendation of the Public Service Commission:</p> <p>[...]</p> <p>bb. the Governor and Deputy-Governors of the Central Bank;</p> <p>CHAPTER 17 ARTICLE 128 THE CENTRAL BANK</p> <p>1. There shall be established by Act of Parliament a Central Bank of the Republic of Namibia which shall serve as the State's principal instrument to control the money supply, the currency, and banking institutions and any other financial institutions that may be placed under the supervision of the Central Bank by Act of Parliament, and to perform all other functions ordinarily performed by a central bank.</p> <p>2. The Governing Board of the Central Bank shall consist of a Governor, Deputy-Governors and such other members of the Board as shall be prescribed by Act of Parliament, and all members of the Board shall be appointed by the President in accordance with procedures prescribed by such Act of Parliament.</p> <p>3. Nothing in this Constitution is construed as to prevent the enactment of any law or as effecting the validity of any law assigning the regulation of institutions that perform financial services to any member of the public by a body other than the Central Bank.</p>
<p><b><u>Nicaragua 1987</u></b> <b><u>(rev. 2014)</u></b></p>	<p>TITLE V CHAPTER I ARTICLE 99</p> <p>The Central Bank is the State entity regulating the monetary system. State banks and other State financial institutions shall be the financial tools for economic promotion, investment, and development, and they shall diversify their credits with an emphasis on small- and medium-sized producers. It is the duty of the State to guarantee their existence and functioning in an unassailable manner.</p> <p>TITLE VIII CHAPTER II ARTICLE 138</p> <p>The National Assembly has the following functions:</p> <p>[...]</p> <p>29. To receive annually the reports from the President of the Superior Council of the Office of the Comptroller General or from the person designated by the Council; from the Human Rights Ombudsman; from the Public Prosecutor; from the Superintendent of Banks and Other Financial Institutions and from the President of the Central Bank, without prejudice of other information that may be required from them.</p>
<p><b><u>Norway 1814</u></b> <b><u>(rev. 2016)</u></b></p>	<p>BARTICLE 33</p> <p>Norges Bank is the central bank of Norway.</p>

	<p><b><u>Paraguay 1992 (rev. 2011)</u></b></p>	<p>PART II TITLE II CHAPTER IV SECTION III ARTICLE 285 OF THE NATURE, OF THE DUTIES, AND OF THE ATTRIBUTIONS</p> <p>A Central Bank of the State, with character of [a] technical organ [organismo] is established. It has the exclusivity of the emission of the currency, and in accordance with the objectives of the economic policy of the National Government, it participates with the other technical organs [organismos] of the State, in the formulation of the monetary, credit and exchange policies, being responsible for their execution and development, and preserving monetary stability.</p> <p>PART II TITLE II CHAPTER IV SECTION III ARTICLE 286 OF THE PROHIBITIONS</p> <p>[The following] is prohibited to the Central Bank of the State:</p> <p>1. to grant credits, directly or indirectly, to finance the public expenses on the margin of the budget, except:</p> <p>I. the short-term advances of tax resources budgeted for the respective year, and</p> <p>II. in the case of [a] national emergency, with a substantiated resolution of the Executive Power and agreement of the Chamber of Senators.</p> <p>2. to adopt any agreement that establishes, directly or indirectly, norms or requirements different or discriminatory and relative to persons, institutions or entities [entidades] that make operations of the same nature effective, and</p> <p>3. to operate with persons or entities [entidades] not integrated into the monetary or financial national system, except for international organs [organismos].</p> <p>PART II TITLE II CHAPTER IV SECTION III ARTICLE 287 OF THE ORGANIZATION AND OF THE FUNCTIONING</p> <p>The law will regulate the organization and the functioning of the Central Bank of the State, within the limitations specified in this Constitution.</p> <p>The Central Bank of the State will render account [rendirō cuentas] to the Executive Power and to the National Congress for the execution of the policies of its responsibility.</p>
	<p><b><u>Peru 1993 (rev. 2009)</u></b></p>	<p>TITLE II CHAPTER V CURRENCY AND BANKING</p> <p>TITLE III CHAPTER V ARTICLE 83</p> <p>The law determines the monetary system of the Republic. Issuance of bills and coins is under the exclusive power of the State. Such power is exercised through the Central Reserve Bank of Peru.</p> <p>TITLE III CHAPTER V ARTICLE 84</p> <p>The Central Bank is a corporate entity under public law. It is autonomous in conformity with its organic act.</p> <p>Its aim is to preserve monetary stability. Its functions are: to regulate the currency and credit of the financial system, to manage the international reserve under its responsibility, and to perform other functions as provided in its organic act.</p> <p>The Bank accurately and periodically informs the country about the state of the national finances under the responsibility of its Board of Directors.</p> <p>The Bank may not grant financing to public funds, except for the purchase on the secondary market of securities issued by the Treasury within the limits set forth by its organic act.</p> <p>TITLE III CHAPTER V ARTICLE 85</p> <p>The Bank may conduct credit operations and formalize agreements, in order to cover temporary imbalances in its international reserves.</p> <p>A legal authorization is required, when the amount of such operations or agreements exceeds the limit as set forth in the Budget of the public sector, which must be reported to Congress.</p> <p>TITLE III CHAPTER V ARTICLE 86</p> <p>The Bank is managed by a board of directors consisting of seven members. The Executive Branch shall appoint four members, including the President, who must be ratified by the Congress. Likewise, Congress votes the other three members through an absolute majority of the legal number of its members.</p>

	<p>All directors of the Bank are appointed for the same constitutional term as the President of the Republic. They do not represent any particular entity or interest. Congress may remove them for gross misconduct. In the event of such removal, the new directors hold office for the remaining constitutional term.</p> <p>TITLE IIIC HAPTER VARTICLE 87</p> <p>The State encourages and guarantees savings. The law establishes the obligations and limits of enterprises that collect savings from the public, as well as the mode and extent of such guarantees.</p> <p>The Superintendence of Banking, Insurance, and Private Pension Fund Management Firms is responsible for control over banking, insurance, and private pension fund management firms, other companies collecting deposits from the public, and those that conduct related and similar operations, as set forth in law.</p> <p>The law establishes the organization and functional autonomy of the Superintendence of Banking, Insurance, and Private Pension Fund Management Firms.</p> <p>The Executive Branch appoints the Superintendent of Banking, Insurance, and Private Pension Fund Management Firms for the period corresponding to its constitutional term of office. The Congress ratifies him.</p> <p>TITLE IVCH APTER IVARTICLE 112</p> <p>The presidential term of office lasts five years. There is no immediate reelection. A former president may run again following at least one constitutional term, subject to the same conditions.</p>
<b><u>Poland 1997 (rev. 2009)</u></b>	<p>CHAPTER VIIITHE TRIBUNAL OF STATEARTICLE 198</p> <p>1. For violations of the Constitution or of a statute committed by them within their office or within its scope, the following persons shall be constitutionally accountable to the Tribunal of State: the President of the Republic, the Prime Minister and members of the Council of Ministers, the President of the National Bank of Poland, the President of the Supreme Chamber of Control, members of the National Council of Radio Broadcasting and Television, persons to whom the Prime Minister has granted powers of management over a ministry, and the Commander-in-Chief of the Armed Forces.</p> <p>2. Deputies and Senators shall also be constitutionally accountable to the Tribunal of State to extent specified in Article 107.</p> <p>3. The types of punishment which the Tribunal of State may impose shall be specified by statute.</p> <p>CHAPTER XARTICLE 227</p> <p>1. The central bank of the State shall be the National Bank of Poland. It shall have the exclusive right to issue money as well as to formulate and implement monetary policy. The National Bank of Poland shall be responsible for the value of Polish currency.</p> <p>2. The organs of the National Bank of Poland shall be: the President of the National Bank of Poland, the Council for Monetary Policy as well as the Board of the National Bank of Poland.</p> <p>3. The Sejm, on request of the President of the Republic, shall appoint the President of the National Bank of Poland for a period of 6 years.</p> <p>4. The President of the National Bank of Poland shall not belong to a political party, a trade union or perform public activities incompatible with the dignity of his office.</p> <p>5. The Council for Monetary Policy shall be composed of the President of the National Bank of Poland, who shall preside over it, as well as persons distinguished by their knowledge of financial matters - appointed, in equal numbers, by the President of the Republic, the Sejm and the Senate for a period of 6 years.</p> <p>6. The Council for Monetary Policy shall annually formulate the aims of monetary policy and present them to the Sejm at the same time as the submission of the Council of Ministers' draft Budget. Within 5 months following the end of the fiscal year, the Council for Monetary Policy shall submit to the Sejm a report on the achievement of the purposes of monetary policy.</p> <p>7. The organization and principles of activity of the National Bank of Poland, as well as detailed principles for the appointment and dismissal of its organs, shall be specified by statute.</p>

<b><u>Portugal 1976</u></b> <b><u>(rev. 2005)</u></b>	PART II TITLE IV ARTICLE 102 BANK OF PORTUGAL The Bank of Portugal shall be the national central bank and shall perform its functions as laid down by law and in accordance with the international rules by which the Portuguese state is bound.
<b><u>Russian Federation 1993</u></b> <b><u>(rev. 2014)</u></b>	SECTION ONE CHAPTER 3 ARTICLE 75 1. The monetary unit in the Russian Federation shall be the rouble. Money emission shall be carried out exclusively by the Central Bank of the Russian Federation. The introduction and emission of other currencies in Russia shall not be permitted. 2. Protecting and ensuring the stability of the rouble shall be the principal function of the Central Bank of the Russian Federation, which it shall fulfil independently of other State governmental bodies. SECTION ONE CHAPTER 4 ARTICLE 83 The President of the Russian Federation: [...] d. shall nominate to the State Duma a candidate for appointment to the post of Chairman of the Central Bank of the Russian Federation; shall raise before the State Duma the issue of relieving the Chairman of the Central Bank of the Russian Federation of his post; SECTION ONE CHAPTER 5 ARTICLE 103 1. The following shall be within the jurisdiction of the State Duma: [...] d. appointment and dismissal of the Chairman of the Central Bank of the Russian Federation;
<b><u>Serbia 2006</u></b>	PART 32 ARTICLE 95 NATIONAL BANK OF SERBIA The National Bank of Serbia shall be a central bank of the Republic of Serbia, independent and subject to supervision by the National Assembly to which it accounts for its work. The National Bank of Serbia shall be managed by the Governor elected by the National Assembly. The Law on the National Bank of Serbia shall be enacted. PART 51 ARTICLE 99 Within its election rights, the National Assembly shall: [...] 4. appoint and dismiss the Governor of the National Bank of Serbia and supervise his/her work, PART 51 ARTICLE 105 By means of majority vote of all deputies the National Assembly shall: [...] 14. elect and dismiss the Governor of the National Bank of Serbia, Governors' Council and Civic Defender,
<b><u>Slovakia 1992</u></b> <b><u>(rev. 2017)</u></b>	CHAPTER THREE PART ONE ARTICLE 56 1. The National Bank of Slovakia is an independent central bank of the Slovak Republic. The National Bank of Slovakia may within its competence issue generally binding regulations, if so authorized by law. 2. The supreme managing body of the National Bank of Slovakia is the Bank Council of the National Bank of Slovakia. 3. The details pursuant to paragraphs 1 and 2 shall be laid down by law.
<b><u>Slovenia 1991</u></b> <b><u>(rev. 2016)</u></b>	VI ARTICLE 152 CENTRAL BANK Slovenia has a central bank. In its functioning the bank is independent and directly accountable to the National Assembly. The central bank is established by law. The governor of the central bank is appointed by the National Assembly.



<p><b><u>South Africa</u></b> <b><u>1996 (rev. 2012)</u></b></p>	<p>CHAPTER 13PART C CENTRAL BANK CHAPTER 13PART C223ESTABLISHMENT The South African Reserve Bank is the central bank of the Republic and is regulated in terms of an Act of Parliament. CHAPTER 13PART C224PRIMARY OBJECT 1. The primary object of the South African Reserve Bank is to protect the value of the currency in the interest of balanced and sustainable economic growth in the Republic. 2. The South African Reserve Bank, in pursuit of its primary object, must perform its functions independently and without fear, favour or prejudice, but there must be regular consultation between the Bank and the Cabinet member responsible for national financial matters. CHAPTER 13PART C225POWERS AND FUNCTIONS The powers and functions of the South African Reserve Bank are those customarily exercised and performed by central banks, which powers and functions must be determined by an Act of Parliament and must be exercised or performed subject to the conditions prescribed in terms of that Act.</p>
<p><b><u>Suriname 1987</u></b> <b><u>(rev. 1992)</u></b></p>	<p>CHAPTER XVIIIARTICLE 154 2. The law shall lay down rules concerning the monetary system and the Central Bank.</p>
<p><b><u>Sweden 1974</u></b> <b><u>(rev. 2012)</u></b></p>	<p>THE INSTRUMENT OF GOVERNMENTCHAPTER 8PART 4ART 13 The Riksdag may direct the Riksbank in an act of law to adopt provisions coming within its remit under Chapter 9 and concerning its duty to promote a secure and efficient payments system. The Riksdag may authorise an authority under the Riksdag to adopt provisions that relate to the internal affairs of the Riksdag or its authorities. THE INSTRUMENT OF GOVERNMENTCHAPTER 9PART 10ART 13 The Riksbank is the central bank of the Realm and an authority under the Riksdag. The Riksbank is responsible for monetary policy. No public authority may determine how the Riksbank shall decide in matters of monetary policy. The Riksbank has a General Council comprising eleven members, who are elected by the Riksdag. The Riksbank is under the direction of an Executive Board appointed by the General Council. The Riksdag examines whether the members of the General Council and the Executive Board shall be granted discharge from liability. If the Riksdag refuses a member of the General Council discharge from liability he or she is thus severed from his or her appointment. The General Council may only dismiss a member of the Executive Board if he or she no longer fulfils the requirements laid down for the performance of his or her duties, or is guilty of gross negligence. Provisions concerning elections to the General Council and concerning the management and activities of the Riksbank are laid down in law. THE INSTRUMENT OF GOVERNMENTCHAPTER 9PART 10ART 14 The Riksbank alone has the right to issue banknotes and coins. Further provisions concerning the monetary and payments systems are laid down in law. THE RIKSDAG ACTCHAPTER 4PART 5ART 5 The Committee on Finance shall prepare matters concerning: [...] 2.the activities of the Riksbank.</p>

<p><b><u>Switzerland 1999</u></b> <b><u>(rev. 2014)</u></b></p>	<p><b>TITLE THREECHAPTER 2SECTION 7ART 99MONETARY POLICY</b></p> <p>1. The Confederation is responsible for money and currency; the Confederation has the exclusive right to issue coins and banknotes.</p> <p>2. The Swiss National Bank, as an independent central bank, shall pursue a monetary policy that serves the overall interests of the country; it shall be administered with the cooperation and under the supervision of the Confederation.</p> <p>3. The Swiss National Bank shall create sufficient currency reserves from its revenues; part of these reserves shall be held in gold.</p> <p>4. A minimum of two thirds of the net profits made by the Swiss National Bank shall be allocated to the Cantons.</p> <p><b>TITLE THREECHAPTER 2SECTION 7ART 100ECONOMIC POLICY</b></p> <p>1. The Confederation shall take measures to achieve balanced economic development, and in particular to prevent and combat unemployment and inflation.</p> <p>2. It shall take account of economic development in individual regions of the country. It shall cooperate with the Cantons and the business community.</p> <p>3. In the field of money and banking, in foreign economic affairs and in the field of public finance, the Confederation may if necessary depart from the principle of economic freedom.</p> <p>4. The Confederation, the Cantons and the communes shall take account of the economic situation in their revenue and expenditure policies.</p> <p>5. To stabilise the economic situation, the Confederation may temporarily levy surcharges or grant rebates on federal taxes and duties. The accumulated funds must be held in reserve; following their release, direct taxes shall be individually refunded, and indirect taxes used to grant rebates or to create jobs.</p> <p>6. The Confederation may oblige businesses to accumulate reserves for the creation of jobs; it shall for this purpose grant tax concessions and may require the Cantons to do the same. Following the release of the reserves, businesses shall be free to decide how the funds are applied within the scope of the uses permitted by law.</p>
<p><b><u>Tunisia 2014</u></b></p>	<p><b>TITLE FOURPART ONEARTICLE 78</b></p> <p>The President of the Republic undertakes the following appointments through presidential orders:</p> <p>[...]</p> <p>•Appointing the governor of the Central Bank upon a proposal by the Head of Government after the appointment is approved by an absolute majority of members of the Assembly of the Representatives of the People. The governor shall be dismissed in the same manner, or upon the request of a third of the members of the Assembly of the Representatives of the People and by approval of the majority of the members.</p>
<p><b><u>Turkmenistan</u></b> <b><u>2008 (rev. 2016)</u></b></p>	<p><b>SECTION VIIARTICLE 138</b></p> <p>The banking system of Turkmenistan shall consist of the Central Bank and credit institutions of Turkmenistan.</p> <p>The Central Bank of Turkmenistan shall ensure implementation of the uniform state monetary-credit policy, organization of cash circulation, the functioning of settlement and payment system, protection of interests of creditors and depositors of credit institutions and the management of international reserves of Turkmenistan, and perform other functions stipulated by law.</p>

<p><b><u>Uganda 1995</u></b> <b><u>(rev. 2017)</u></b></p>	<p>CHAPTER 9CENTRAL BANK OF UGANDA161THE CENTRAL BANK</p> <p>1. The Bank of Uganda shall be the central bank of Uganda and it shall be the only authority to issue the currency of Uganda.</p> <p>2. The authority of the Bank of Uganda shall vest in a Board which shall consist of a Governor, a Deputy Governor and not more than five other members.</p> <p>3. The Governor, the Deputy Governor and all other members of the Board shall-</p> <p>a.be appointed by the President with the approval of Parliament;</p> <p>b.hold office for a term of five years but shall be eligible for re-appointment.</p> <p>4. The office of Governor and Deputy Governor shall each be a public office and the Governor and Deputy Governor shall respectively be Chairperson and Deputy Chairperson of the Board.</p> <p>5. The Governor, the Deputy Governor or any other member of the Board may be removed from office by the President only for-</p> <p>a.inability to perform the functions of his or her office arising from infirmity of body or mind;</p> <p>b.misbehaviour or misconduct; or</p> <p>c.incompetence.</p> <p>CHAPTER 9CENTRAL BANK OF UGANDA162FUNCTIONS OF THE BANK</p> <p>1. The Bank of Uganda shall-</p> <p>a.promote and maintain the stability of the value of the currency of Uganda;</p> <p>b.regulate the currency system in the interest of the economic progress of Uganda;</p> <p>c.encourage and promote economic development, and the efficient utilisation of the resources of Uganda through effective and efficient operation of a banking and credit system; and</p> <p>d.do all such other things not inconsistent with this article, as may be prescribed by law.</p> <p>2. In performing its functions, the Bank of Uganda shall conform to this Constitution but shall not be subject to the direction or control of any person or authority.</p> <p>3. Subject to the provisions of this Constitution, Parliament may make laws prescribing and regulating the functions of the Bank of Uganda.</p>
<p><b><u>Ukraine 1996</u></b> <b><u>(rev. 2016)</u></b></p>	<p>CHAPTER IVARTICLE 85</p> <p>The authority of the Verkhovna Rada of Ukraine include:</p> <p>[...]</p> <p>18.appointing to office and dismissing from office the Head of the National Bank of Ukraine upon the submission by the President of Ukraine;</p> <p>19.appointing to office and dismissing one-half of the membership of the Council of the National Bank of Ukraine;</p> <p>CHAPTER IVARTICLE 99</p> <p>The monetary unit of Ukraine is the hryvnia.</p> <p>To ensure the stability of the monetary unit is the major function of the central bank of the State - the National Bank of Ukraine.</p> <p>CHAPTER IVARTICLE 100</p> <p>The Council of the National Bank of Ukraine elaborates the basic principles of monetary and credit policy and exercises control over its execution.</p> <p>The legal status of the Council of the National Bank of Ukraine is determined by law.</p> <p>CHAPTER VARTICLE 106</p> <p>The President of Ukraine:</p> <p>[...]</p> <p>12.appoints and dismisses one-half of the composition of the Council of the National Bank of Ukraine;</p>

<p><b><u>Uzbekistan 1992</u></b> <b><u>(rev. 2011)</u></b></p>	<p>PART FIVECHAPTER XVIIIARTICLE 80 The exclusive powers of the Senate of the Oliy Majlis of the Republic of Uzbekistan shall include: [...] 9.appointment and relief of the Chairman of the Board of the Central Bank of the Republic of Uzbekistan of his post upon the nomination of the President of the Republic of Uzbekistan; PART FIVECHAPTER XIXARTICLE 93 The President of the Republic of Uzbekistan shall: [...] 13.represent to the Senate of the Oliy Majlis of the Republic of Uzbekistan nominees for the posts of the Chairman and judges of the Constitutional Court, the Chairman and judges of the Supreme Court, the Chairman and judges of the Higher Economic Court, the Chairman of the Board of the Central Bank of the Republic of Uzbekistan, the Chairman of the State Committee of the Republic of Uzbekistan for Protection of Nature; PART FIVECHAPTER XXVARTICLE 124 The banking system of the Republic of Uzbekistan shall be directed by the Central Bank of the Republic.</p>
<p><b><u>Zambia 1991</u></b> <b><u>(rev. 2016)</u></b></p>	<p>PART XVIIICENTRAL BANK PART XVIIARTICLE 213BANK OF ZAMBIA(1) THERE IS ESTABLISHED THE BANK OF ZAMBIA WHICH SHALL BE THE CENTRAL BANK OF THE REPUBLIC 2. The functions of the Bank of Zambia are to— a.issue the currency of the Republic; b.determine monetary policy; and c.regulate banking and financial services, banks, financial and non-banking institutions, as prescribed. 3. There is constituted a Board of Directors for the Bank of Zambia whose composition shall be prescribed. 4. The functions of the Bank of Zambia vest in the Board of Directors and shall be performed as prescribed. 5. The Bank of Zambia shall not be subject to the direction or control of a person or an authority in the performance of its functions. PART XVIIARTICLE 214GOVERNOR OF BANK OF ZAMBIA 1. There shall be a Governor of the Bank of Zambia who shall be appointed by the President, subject to ratification by the National Assembly, and who shall be— a.a citizen; b.a person who has specialised training and experience in economics, finance, accounting, banking, law or other field relevant to banking, as prescribed; and c.a person of proven integrity. 2. The Governor shall be the Chairperson of the Board of Directors. PART XVIIARTICLE 215LEGISLATION ON BANK OF ZAMBIA The following shall be prescribed: a.additional functions, operations and management of the Bank of Zambia; b.appointment, qualifications and tenure of office of the Board of Directors; c.election of a Vice-Chairperson of the Board of Directors; d.tenure of office and emoluments of the Governor; e.appointment, qualifications, tenure of office, functions and emoluments of the Deputy-Governor; f.recruitment, and emoluments of members of staff of the Bank of Zambia; and g.other matters necessary for the performance of the functions of the Bank of Zambia.</p>

	<b><u>Zimbabwe 2013</u></b> <b><u>(rev. 2017)</u></b>	CHAPTER 17PART 6317RESERVE BANK OF ZIMBABWE 1. There is a central bank, to be known as the Reserve Bank of Zimbabwe, whose objects are-- a.to regulate the monetary system; b.to protect the currency of Zimbabwe in the interest of balanced and sustainable economic growth; and c.to formulate and implement monetary policy. 2. An Act of Parliament may provide for the structure and organisation of the Reserve Bank of Zimbabwe and confer or impose additional functions on it.
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