

**THE LAW**

**OF THE REPUBLIC OF ABKHAZIA**

**On the Size (Quota) of the Participation of Foreign Capital in the Banking System of the Republic of Abkhazia**

This law establishes the size (quota) of the participation of foreign capital in the banking system of the Republic of Abkhazia.

**Article 1.** The size (quota) of the participation of foreign capital in the banking system of the Republic of Abkhazia is to be established as follows:

- a) the share of foreign capital in joint banks – no more than 49% of the total amount of the authorised capital;
- b) the quota of participation of foreign capital, which is owned by non-residents, in the authorised capital of credit institutions with foreign investments and the capital of foreign banks' branches to the total authorised capital of credit institutions registered on the territory of the Republic of Abkhazia is 60%.

Adopted by the National Assembly –

Parliament of the Republic of Abkhazia

on September 22, 2005

**PRESIDENT**

**OF THE REPUBLIC OF ABKHAZIA**

**S. BAGAPSH**

Sukhum

September 29, 2005

No. 1146-c-XIV