Law on Amending the Law on Foreign Exchange Operations  
(Official Gazette 54/2000)

Article 1
In Article 9 paragraph 1 of the Law on Foreign Exchange Operations (Official Gazette of the Republic of Macedonia no. 30/93), the words “including mixed and foreign legal entities with headquarters in the Republic of Macedonia” are replaced by “sole proprietors”.

Article 2
In Article 57 paragraph 1, the words “and domestic natural entities” are replaced by the words “persons and sole proprietors”.

Article 3
In Article 60 paragraph 1, the words “and domestic natural entities” are replaced by the words “persons and sole proprietors”.

Article 4
In Article 90 paragraph 4, the number “90” is replaced by “180”.

Article 5
After Article 99, a new Article 99-a is added and reads:

“Should during supervision an inspector find that foreign exchange operations are being performed contrary to Article 57 of this Law, s/he shall make a decision for temporary ban on the performance of the activities.

Against the Decision from paragraph 1 of this Article an appeal may be lodged with the Minister of Finance, within eight days following the date when the Decision was delivered.

The appeal from paragraph 2 of this Article shall not postpone the enforcement of the Decision.”

Article 6
In Chapter XII – Penal Provisions, the title of Section 2. “Economic infraction” is replaced by the title “Misdemeanors”.

Article 7
In Article 113 paragraph 1 the words: “from 150 up to 250 salaries” are replaced by the words “from 100.000 to 300.000 denars”, and the words “economic violation” are replaced by the word “misdemeanor”.

In paragraphs 2 and 3, the words ” economic violation” are replaced by the word “misdemeanor”, and the words “from eight to ten salaries” are replaced by the words “from 15.000 to 50.000 denars.”

Article 8
In Article 114 paragraph 1, the words: “from 150 up to 25 salaries” are replaced by the words “from 100,000 to 300,000 denars”, and the words “economic violation” are replaced by the word “misdemeanor”.

In paragraphs 2, 3 and 4, the words “economic violation” are replaced by the word “misdemeanor”, and the words “from eight to ten salaries” are replaced by the words “from 15,000 to 50,000 denars.”

Article 9

Article 115 is amended and reads:
“For the misdemeanors from Articles 113 and 114 of this Law, in addition to a fine, a safety measure ban on the foreign trade activities of a trade company or other legal entity for a period of 6 months to 5 years and seizure of goods that were used, aimed to be used or created in the course of the misdemeanor, may be pronounced.”

Article 10

The title of Section “3. Misdemeanors”, that follows Article 115, is erased.

Article 11

In Article 116 the words “from 50 to 100 salaries” are replaced by the words “from 70,000 to 200,000 denars.”

In paragraphs 2 and 3 the words “from eight to fifteen salaries” are replaced by the words “from 15,000 to 50,000 denars.”

Article 12

Article 117 is amended and reads:
“A fine of 20,000 to 50,000 denars shall be levied on a sole proprietor for activities penalized under Articles 113, 114 and 115 of this Law.

For the misdemeanors from paragraph 1 of this Article, in addition to the fine, a safety measure in duration of three months to one year and seizure of goods that were used, aimed to be used or created in the course of the misdemeanor, may be pronounced.”

Article 13

In Article 118 paragraph 1, the words “from 1.5 to 2.5 salaries” are replaced by the words “from 15,000 to 50,000 denars.”

After item 1) a new item 2) is added and reads:
“for performing foreign exchange operations contrary to the provisions of this Law and the regulations of the National Bank (Article 57).

Items 2), 3), 4), 5), 6), 7), 8) and 9) become 3), 4), 5), 6), 7), 8), 9) and 10).

In paragraph 2, the number “9)” is replaced by the number “10)”.  

Article 14

In Article 119, the words “from 1.5 to 2.5 salaries ” are replaced by the words “from 15,000 to 50,000 denars.”
Article 15
In Article 120, paragraphs 1 and 4, the words “preventive measure” are replaced by the words “safety measure”.

Article 16
In Article 121 the words “preventive measure” are replaced by the words “safety measure”.

Article 17
In Article 124, paragraph 2, the words “preventive measure” are replaced by the words “safety measure”.

Article 18
Throughout the entire text of the Law on Foreign Exchange Operations, the word “enterprise” in any grammatical gender and number is replaced by the words “trade company”.

Article 19
This Law shall enter into force on the eight day following the date when published in the “Official Gazette of the Republic of Macedonia”.