

Offshore Banks (Amendment) Law

Law No: 21/2001

Short Title	1-	This law may be cited as the Offshore Banks (Amendment) Law and can be read together with the “Original Law” as below.
46/2000		
Changing of article 2 of the Original Law	2-	The word “Ministry” in article 2 of the Original Law is changed as follows; “Ministry” means the Ministry in charge of economic affairs.
Changing of the transitional article 1 of Original Law	3-	The transitional article 1 of the Original Law is changed as below; “Transitional Article” Offshore banks to be in line with the provisions of this law
	1-	The provisions specified in article 4(1), (B), (C) and (Ç) do not apply for those offshore banks established before the coming into force of this law. Offshore banks shall fulfil the new provisions of this law starting after six months of publication of this law in the Official Gazette.
Coming into Force	4-	Changing of transitional article 1 of the Original Law with article 3 of this law shall be effective as from July 23, 2000, other provisions shall be effective from the date of publication of the law in the Official Gazette.