

## **Chapter VII**

# **RELATIONS OF THE CENTRAL BANK WITH OTHER PUBLIC INSTITUTIONS**

### **Article 52. Banker, adviser and fiscal agent**

1. The Central Bank shall act as banker and as fiscal agent of Bosnia and Herzegovina, and such public agencies as the Presidency of Bosnia and Herzegovina shall determine provided, however, that no transaction carried out by the Central Bank may serve to extend financial assistance including credit to or for the benefit of Bosnia and Herzegovina.

2. The Central Bank and the Ministry in charge of the budget of Bosnia and Herzegovina may consult, and it shall be the duty of the Central Bank to render advice to the Ministry in charge of the budget of Bosnia and Herzegovina, on all significant matters that relate to its objectives or that otherwise are within its fields of competence.

3. Each year, the Central Bank may be consulted by the Ministry in charge of the budget of Bosnia and Herzegovina on the occasion of the preparation of the budget and, if consulted, shall submit a written report to the Council of Ministers of Bosnia and Herzegovina on economic and financial matters pertinent thereto.

4. The Central Bank will not act as banker or fiscal agent of either the Federation of Bosnia and Herzegovina or the Republika Srpska unless there is a joint decision of both Entities.

### **Article 53. Consultations and reporting on public sector borrowing**

Each year, the competent authority of Bosnia and Herzegovina shall consult with the Central Bank on the plan for external public sector borrowing during the next following financial year, including the amounts to be contracted and disbursed under such borrowing and the expected terms and conditions of such borrowing. All external borrowing transactions by Bosnia and Herzegovina and its public agencies shall be reported to the Central Bank in such detail as the Central Bank with the approval of the Presidency of Bosnia and Herzegovina shall specify by regulation.

### **Article 54. Depository and paying agent**

The Central Bank may accept deposits at its head office and main units, in Convertible Marka and foreign currency, from the institutions of Bosnia and Herzegovina and from such public agencies as the competent Ministry of Bosnia and Herzegovina shall determine. As depository, the Central Bank shall receive deposits and perform payments to the limits of the deposited amounts against payment orders concerning such accounts. The Central Bank shall pay interest on such deposits at market related rates after deduction of its administrative costs.

### **Article 55. Fiscal agency function**

The Central Bank may, only through a trust fund and on such terms and conditions as it shall agree with the competent authorities of Bosnia and Herzegovina, act as fiscal agent for the account of Bosnia and Herzegovina and its public agencies, in the following matters:

- a. marketing of debt securities issued by them, or as registrar and transfer agent therefor;
- b. payment of principal of, and interest and other charges on, such securities;
- c. execution of payment transactions concerning their accounts at the Central Bank;
- d. such other matters as shall be consistent with the objectives and the basic tasks of the Central Bank.

### **Article 56. Information to be provided to the Central Bank**

The Central Bank shall receive from Bosnia and Herzegovina all such financial and economic

information and documents as the Central Bank shall request for the carrying out of its functions.