

**THE ARTICLES OF THE ACT NO. 4491 RELATED TO OTHER  
REGULATIONS  
AND ITS PROVISIONAL ARTICLES.**

**ARTICLE 16-** Article 40/II-d of Central Bank Law has been amended as follows.

“The Bank may, within the framework of sub-paragraph (b) of Article 36 of this Act, extend credits in an amount that will meet fund withdrawals to banks within the scope of Article 14 of the Banks Act and to those that are the subject of uncertainty and lack of confidence due to the acceleration of the fund withdrawals or because of uncertainty and lack of confidence in the banking system, provided that conditions are set by the Central Bank.”

If the licence of performing banking activities and collecting deposits of the bank is revoked, then Central Bank shall apply to the liquidation desk as a privileged creditor for the credits extended to the bank according to this Article.

**ARTICLE 17-** Council of Ministers Decree no. 83/7506 dated 16/12/1983 on Principles and Procedures for Establishment of Special Finance Houses, Their Activities and Liquidation and all regulations issued on the basis of the mentioned Decree are removed from effect.

**PROVISIONAL ARTICLE 1-** The percentage related to connected lending as defined in Paragraph 2 (a) of Article 11 of the Banks Act no:4389 shall be seventy-five percent until 2001 from the effective date hereof, seventy percent until 2002, sixty-five percent until 2003, fifty-five percent until 2004, forty-five percent until 2005, thirty-five percent until 2006.

**PROVISIONAL ARTICLE 2-** Until the Institution shall start operations, the Council of Ministers is authorised to take actions about the banks in the context of Article 14 of Banks Act as amended by this Act, including to make Fund to inject capital or subordinated loans or take over losses or other assets, not exceeding the amount injected by the new shareholders in case those banks under Article 14 are transferred or merged or sold to new shareholders, provided that the existing shareholders shall sell all their shares and the new shareholders shall inject capital or subordinated loans to the bank. Those decisions shall be executed by the Minister.

**PROVISIONAL ARTICLE 3- a)** Special finance houses active on the effective date of this Act shall align their existing situations to the Articles of Banks Act no. 4389 to which they are subject to within two years. Special finance houses which do not align to the provisions of Articles 7 and 9 of Banks Act no. 4389 within this period shall be liquidated in accordance with general provisions.

**b)** Until regulations concerning special finance houses under the provisions of Banks Act no.4389 are brought into effect, the provisions of those regulations removed from effect which are not in conflict with the Banks Act no. 4389 shall be applied.

**ARTICLE 18-** Sub-paragraph (aa) of paragraph (a) of paragraph (5) of Article 14 of Banks Act no. 4389 as amended by this Act shall be in effect on the date when the Institution shall start its operations and other provisions on the date of it is published.

**ARTICLE 19-** Provisions of this Act shall be executed by the Council of Ministers.

*\*(As amended by the Act No.4491) published in the Official Gazette dated 19.12.1999 no.23911)*

