

17.08.2016

## OFFICIAL GAZETTE NO 256-267 OF 12 AUGUST 2016

**Law of the Republic of Moldova No 102 dated 21 July 2016 on amending and supplementing**

According to the new amendments, holding a public office is now conditioned by a professional integrity test. A candidate for a public office shall present a record of professional integrity for the last five years, which shall not have a negative result of his/her professional integrity test.

Similarly, upon employment the person applying for a job shall present to employer a sworn statement on the fact that during the previous activity at the workplace he/she has not breached Article 6 par. (2) of the Law of the Republic of Moldova on the assessment of institutional integrity. This does not apply for the person who applies for job for the first time.

According to the law a judge shall authorize undergoing a professional integrity testing under a special procedure covered by the Civil Procedure Code. The judge who authorized the decision to initiate professional integrity test will review the materials obtained within the professional integrity test.



**Law of the Republic of Moldova No 177 dated 21 July 2016 on amending and supplementing certain legislative acts**

The *Law on public associations ("The Law")* was amended and supplemented among the other laws.

The amendment to the Law refers to "percentage designation", that is allocation of funds as a form of state indirect support of non-commercial organizations of public benefit. It also speaks of liability for improper use or failure to report the use of funds obtained from the percentage designation, including:

- conditions which public associations, foundations and private institutions shall meet in order to benefit from the percentage designation;
- areas in which financial instruments obtained following designation percentage may be used, and new limits within which administrative expenses may be covered;
- public associations, foundations, private institutions non-compliant with the rules on the use of funds obtained from the

### Contacts:

 Bd. Ștefan cel Mare 65  
Chișinău, Moldova  
 Tel: +373 22 27 93 23  
Fax: +373 22 27 93 37

**Our website:**  
[www.aci.md](http://www.aci.md)

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designation percentage or failing to report their use will be excluded from participation to designation percentage for a term of two years with publication of their name on the Ministry of Justice official website.

**Law of the Republic of Moldova No 182 dated 22 July 2016 on amending and supplementing certain legislative acts**

The law amends and supplements certain legislative acts, including Law on financial institutions, Law on state registration of legal entities and individual entrepreneurs, and Civil Procedure Code.

National Bank may withdraw a commercial bank's license in case of violations of legislative provisions on preventing and combating money laundering and terrorism financing.



Persons whose National Bank or other supervisory authority's confirmation of the administrator position is withdrawn will not be entitled to exercise any functions in the financial and non-banking sector of the Republic of Moldova. This prohibition is for 10 years from the date when confirmation was withdrawn.

The law sets new grounds for establishing by the National Bank of special administration of a commercial bank. The law also set a liability for entering the bank into insolvency.

The Law on state registration of legal entities and individual entrepreneurs establishes special rules regarding the particularities of removal from the State Register of the banks, which are in the process of forced liquidation.

The application for recovery of damages incurred by an insolvent bank against the bank administrator or a person liable of occurrence of the insolvency or major difficulty of the bank will be submitted to the court located in the area of the headquarters of the insolvent bank.

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