AMENDMENTS TO BOOKS I AND IV OF THE MANUAL OF REGULATIONS FOR BANKS AND OTHER FINANCIAL INTERMEDIARIES

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The Monetary Board, in its Resolution No. 609 dated July 3, 1992, approved the following amendments to Books I to IV of the Manual of Regulations for Banks and Other Financial Intermediaries:

SECTION 1. The 2nd, 3rd and 4th paragraphs as well as the transitory provisions on legal reserve requirements on funds deposited for projects under the special financing programs of the Government and/or international financial institutions, under Sections 1291, 2291, 3291 and 42910 of the Manual of Regulations (Books I to IV) are hereby repealed.

SECTION 2. Item b of Subsections 1239.4 2239.4, 3239.4 and 42910.3 providing for transactions exempted from the liquidity floor requirements, of the Manual of Regulations (Books I to IV) is hereby amended to read as follows:

> "b. Funds deposited for projects under the special financing program of the Government and/or international financial institutions."

This Circular shall take effect immediately.

Adopted: 14 July 1992

(SGD.) JOSE L. CUISIA, JR.
Governor

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