

## **LEGISLATIVE POWER**

### **LAW N° 4843**

Which Amends and expands Article 3 °, of Decree-Law No. 281/61 "BY WHICH CREATES THE BANCO NACIONAL DE FOMENTO " approved by Law No. 751/61 and amended by Laws N°s 2100/03, and 2502/04 and 4340/11

### **CONGRESS OF THE PARAGUAYAN NATION SANCTIONS WITH FORCE OF**

### **LAW**

Art. 1° Amends and expands the Article 3°, of Decree-Law No. 281/61, "BY WHICH CREATES THE BANCO NACIONAL DE FOMENTO", approved by Law N°. 751/61, and modify by Laws N°s. 2100/03 and 2502/04 and 4340/11, which are written in the following form:

"Art.3° the bank shall have the following functions and activities:

1. Perform all the operations referred to in Article 40 of Law No. 861/96 "General Banking, financial and other credit institutions".
2. To credits granted to the agricultural sector, small and medium enterprises, the consumer sector, under strict observance of the rules governing the matter.
3. The loans granted shall not exceed, per person and company, USD. 2.000,000 (two millions US Dollars), or its equivalent in local currency. This limit will be adjusted regularly, based on the change in the Consumer Price Index calculated by the Banco Central del Paraguay. This limitation does not apply to loans granted to production and consumption cooperative in the country, foreign trade operations, export operations, operations with domestic and foreign financial institutions, and financing operations of sale of assets. Loans granted with a charge to international organisms resources will be governed by their respective regulations.
4. In the buying - selling of foreign currencies operations that perform the public institutions established in Article 3 ° of the Law No. 1535/99 "STATE FINANCIAL ADMINISTRATION" and Municipalities, have preference the Banco Nacional de Fomento, as long as offers conditions which are similar to or better than private banks.

5. None of service providing by the Banco Nacional de Fomento will be free of charge or under unfavorable conditions. In that sense the direct costs of those services provided without economic compensation to public institutions, must be covered by the applicants in the conditions of the conventions established by the Bank. "

Art.2° Made Known to the Executive Power.

Approved the project of Law by the H. Chamber of Senators on the twenty-seven day of September of the year two thousand and twelve, the Law being enacted by the H. Chamber of Deputies, on twenty-ninth day of November of the year two thousand and twelve, in accordance with the provisions of Article 204 of the National Constitution.

**Víctor Alcides Bogado González**  
President  
H. Chamber of Deputies

**Atilio Penayo Ortega**  
Parliamentary Secretary

**Jorge Oviedo Matto**  
President  
H. Chamber of Senators

**Blanca Beatriz Fonseca Legal**  
Parliamentary Secretary

Asunción, December 11<sup>th</sup>, 2011

Be present by Law of the Republic, published and be inserted in the Official record.  
The President of the Republic

**Signed:** Luis Federico Franco Gómez

Manuel Ferreira, Minister of Finance