

Derivatives Act (No. 2) B.E. 2551 (2008)

Translation

BHUMIBOL ADULYADEJ, REX.

Given on the day of 19th February B.E. 2551

Being the 63rd Year of the Present Reign.

His Majesty King Bhumibol Adulyadej is graciously pleased to proclaim that:

Whereas it is expedient to amend the law on derivatives;

Whereas this Act contains certain provision relating to the restriction of rights and liberties of persons which Section 29, in conjunction with Section 36, Section 41 and Section 43 of the Constitution of the Kingdom of Thailand so permit by virtue of law;

Be it, therefore, enacted by the Majesty the King, by and with the advice and consent of the National Legislative Assembly, as follows:

Section 1

This Act shall be called the "Derivatives Act (No. 2), B.E. 2551 (2008)".

Section 2

This Act shall come into force after the following date of its publication in the Government Gazette.

Section 3

The definition "the Capital Market Supervisory Board" shall be inserted between the definitions the SEC Office" and "the SEC" in Section 3 of the Derivatives Act, B.E. 2546 (2003) shall be amended and replaced by the following texts:

"the Capital Market Supervisory Board" means the Capital Market Supervisory Board under the Securities and Exchange Act."

Section 4

The provision of Section 6 and Section 7 of the Derivatives Act, B.E. 2546 shall be amended and replaced by the following texts:

"Section 6

Unless otherwise specified by the provisions of this Act, the SEC, the Capital Market Supervisory Board and the SEC Office shall issue the notification to the general public stipulating the period for consideration and making order with respect to issuance of license, acceptance for registration and grant of approval under this Act.

Section 7

All regulations, rules, notifications, directives or stipulations issued under this Act by the SEC, the Capital Market Supervisory Board or the SEC Office which are of general application shall come into force upon their publication in the Government Gazette."

Section 5

"The SEC" in Section 15, Section 18, Section 23, Section 24, Section 25, Section 31, Section 32, Section 33, Section 34, Section 41, Section 42, Section 44, Section 55, Section 58, Section 63, Section 64, Section 66, Section 70, Section 72, Section 73, Section 76, Section 79, Section 80 and Section 82 of the Derivatives Act, B.E. 2546 (2003) shall be replaced by "the Capital Market Supervisory Board".

Section 6

While the Capital Market Supervisory Board has not been appointed, the Securities and Exchange Commission shall perform the duty and function of the Capital Market Supervisory Board in accordance with the Derivatives Act, B.E. 2546 (2003).

Section 7

All regulations, rules, notifications, directives or stipulations issued by the Securities and Exchange Commission under the Derivatives Act, B.E. 2546 (2003) prior to the date on which this Act comes into force shall remain in force until regulations, rules, notifications, directives or stipulations otherwise issued under this Act come into force.

Section 8

The Minister of Finance shall be in charge of the enforcement of this Act.

Countersigned by

General Surayuth Julanont

Prime Minister

Government Gazette, Volume 125, Part 40 Kor, dated 1st March B.E. 2551

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