

Law no. 196 of 31 December 2009

Article 48

(Recourse to the financial market by public administrations)

1. In contracts stipulated for financial transactions that constitute a public administration as a debtor, a specific clause is introduced to provide the duty within ten days, for the financial institution lenders, to communicate digitally to Treasury Department and to the State General Accounting Department of Ministry of Economy and Finance, to ISTAT and to Bank of Italy, the finalization of the same transaction, indicating also the trade date, the amount and the amortization plan distinguishing, where available, between principal and interest amounts.
2. In the event of missing or late communication referred to paragraph 1, an administrative monetary sanction equal to 0.5 per cent of the transaction amount is applied to the lender.