



# Citibank International Act 1993

## 1993 CHAPTER xvii

### **9 Distributable profits or reserves of Citibank International**

Without prejudice to the provisions of section 8 (Accounting provisions) of this Act, for the purpose of ascertaining on the appointed day what profits or reserves, if any, are capable of lawful distribution by Citibank International, any profits or reserves of a subsidiary which were capable of lawful distribution by the subsidiary at the end of its last financial year shall be deemed to have become capable of lawful distribution by Citibank International immediately after that last financial year.