



LEGAL NEWS

Timor-Leste

March through May 2019

INVESTMENT

PRIVATE INVESTMENT PROCEEDINGS REGULATION AMENDED

To safeguard the rights of applicants for investment certificates requested under the prior investment law, the Government, through Decree No. 4/2019, of 29 May 2019, amended the transitional provision of Decree-Law No. 2/2018, of 21 February 2018, regarding the regulation of private investment procedures.

BANKING

NEW RULES ON CREDIT GUARANTEE SYSTEM FOR SMALL AND MEDIUM ENTERPRISES APPROVED

The credit guarantee system for small and medium enterprises is a public program through which the State shares credit risk with commercial banks. Within the scope of this program, the Central Bank of Timor-Leste approved Regulation No. 4/2018, of 10 April 2019, on the general rules and procedures for

the application of the credit guarantee system to small and medium enterprises.

STATE

BUDGET EXECUTION RULES APPROVED

Government Decree No. 3/2019, of 27 March 2019, approved the budget execution rules for the 2019 budgetary year. The aim of this statute is to guarantee strict and effective budgetary control, as well as to regulate public expenses according to the policy set out in the General State Budget for 2019, enacted by Law No. 2/2019, of 7 February 2019.

MINISTRY OF TRANSPORT AND COMMUNICATIONS' FRAMEWORK APPROVED

The Government approved Decree-Law No. 6/2019, of 3 April 2019, which establishes the structure, organization and operating rules of the Ministry of Transport and Communications.

MINISTRY OF DEFENSE'S FRAMEWORK APPROVED

The Government approved Decree-Law No. 7/2019 of 17 April 2019, which establishes the structure, organization and operating rules of the Ministry of Defense.

MINISTRY OF SOCIAL SOLIDARITY AND INCLUSION'S FRAMEWORK APPROVED

The Government approved Decree-Law No. 9/2019, of May 15 2019, which establishes the structure, organization and operating rules of the Ministry of Social Solidarity and Inclusion.

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