



# PRESIDENCY OF THE COUNCIL OF MINISTERS

VIII CONSTITUTIONAL GOVERNMENT

## PRESS RELEASE

### Meeting of the Council of Ministers of September 26, 2018

The Council of Ministers met in the Government Palace in Dili and analyzed the presentation of the Minister of State of the Presidency of the Council of Ministers, Agio Pereira, regarding the state of play of the negotiations for the resolution of technical issues with a view to ratification of the Timor Sea Treaty.

Government members discussed issues relating to the state budget for 2019, following last week's approval of the fiscal limit of the budget and distribution made yesterday by the Ministry of Finance of the fiscal envelope of all ministerial lines. The acting Minister of Finance, Sara Lobo Brites, called on all Ministers to respect the fiscal limit approved in the budget planning of each Ministry.

The Council of Ministers also discussed the difficulties imposed by the duodecimal regime, namely the difficult situation regarding the supply of fuel for electricity, as the budget for fiscal year 2018 is still awaiting promulgation by the President of the Republic, Francisco Guterres Lu Olo.

Finally, the Minister for Legislative Reform and Parliamentary Affairs, Fidelis Magalhães, presented to the Council of Ministers information and results of the BNCTL General Assembly, of which the State is a shareholder. BNCTL's profits for the year 2017 were evaluated and the Bank's capitalization proposal for capital reinforcement was evaluated, allowing the BNCTL to be ready to face any financial situation and to further expand its products to become more attractive to the population. Also discussed was the proposal to allocate to the BNCTL the state real estate currently used by the Bank, so that they become BNCTL assets. **ENDS**

