



PRESIDENCY OF THE COUNCIL OF MINISTERS

V CONSTITUTIONAL GOVERNMENT

DÍLI, SEPTEMBER 19, 2012

PRESS RELEASE

Meeting of the Council of Ministers on September 19, 2012

The V Constitutional Government met this Wednesday, September 19, 2012, in the meeting room of the Council of Ministers at the Government Palace in Díli, and analyzed:

1. Amendment to the Loan Agreement with JICA

The amendment proposed by the Ministry of Finance concerning the text in part of the Loan Agreement was signed last May. The new wording, agreed upon by both parties, prevents JICA from unilaterally suspending the Agreement unless the Government of Timor-Leste is in agreement.

2. Decree Law that approves the Organic Law of the Ministry of Finance

The Ministry of Finance approved its Organic Law which includes: managing the supply of goods procured for all Ministries and Secretaries of State; negotiating, signing and managing the implementation of contracts for public-private partnerships and the development of information systems of financial management in all departments and agencies of the Public Administration.

In general, the priority of the Ministry of Finance in this Government is to generate more revenues and, accordingly, the new Organic Law suits the challenges of the Government Programme and objectives of the Strategic Development Plan through 2030.

This structure facilitates the achievement of the objectives of economic stability, the analysis of the tax base, the strengthening responsibility systems and the provision of accurate and timely financial information.

