

Decree-Law No. 18 of 1999 Authorising the Ministry of Finance, Economy and Commerce to Obtain a Loan from the Global Markets 18 / 1999

Number of Articles: 4

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We, Hamad Bin Khalifa Al-Thani, Emir of the State of Qatar,
Having perused the Amended Provisional Constitution, in particular Articles 23, 27 and 34 thereof;
Law No. 2 of 1962 regulating the public fiscal policy in Qatar, as amended by Decree-Law No. 19 of 1996;
Decree-Law No. 22 of 1993 organising the Ministry of Finance, Economy and Commerce and assigning the competencies thereof;
Law No. 1 of 1998 on the public debt;
The proposal of the Minister of Finance, Economy and Commerce; and
The draft Law submitted by the Council of Ministers;
Hereby promulgate the following:

Articles

Article 1

The Ministry of Finance, Economy and Commerce is authorised, when necessary, to obtain a loan in the name of the Government of the State of Qatar not exceeding one thousand million U.S. Dollars in one lump-sum payment or in multiple payments through issuing public debt securities and circulating them in the global markets, or to conclude direct loan agreements, according to the conditions agreed upon with the lending corporations and banks.

Article 2

The Minister of Finance, Economy and Commerce or his delegate is authorised to sign the agreements and their supporting documents and to implement the necessary procedures and arrangements to execute them with corporations and banks referred to in the previous Article.

Article 3

The provisions of Law No. 1 of 1998 referred to above shall not apply to agreements authorised to be concluded pursuant to this Law.

Article 4

All competent authorities, each within its jurisdiction, shall enforce this Law which shall come into force from the date of its publication in the Official Gazette.

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