

Law No. (5) of 2011
Amending
Law No. (24) of 2009 Establishing the
Dubai Financial Support Fund¹

We, Mohammed bin Rashid Al Maktoum, Ruler of Dubai,

After perusal of:

Law No. (24) of 2009 Establishing Dubai Financial Support Fund,

Do hereby issue this Law.

Article (1)

Article (6) of the above mentioned Law No. (24) of 2009 is hereby superseded by the following:

Article (6)

In order to achieve its objectives, the Fund may undertake the following:

1. to provide loans and credit facilities to Government and non-Government entities entitled to obtain financial support in accordance with the provisions of this Law;
2. to issue bills, bonds, *sukuk* and any other financial instruments on behalf of the Government, whether inside or outside of the Emirate, in order to provide the necessary liquidity to finance projects;

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¹Every effort has been made to produce an accurate and complete English version of this legislation. However, for the purpose of its interpretation and application, reference must be made to the original Arabic text. In case of conflict, the Arabic text will prevail.

Law No. (5) of 2011 Amending Certain Provisions of Law No. (24) of 2009 Establishing Dubai Financial Support Fund

3. to guarantee the performance of the obligations of Government and non-Government entities toward third parties;
4. invest in commercial projects, establish investment funds and manage corporations and commercial companies solely or with third parties;
5. establish and wholly own or hold shares in corporations and commercial companies related to the business of the Fund, whether inside or outside of the Emirate;
6. open and manage bank accounts inside and outside of the Emirate and obtain loans and credit facilities as necessary to achieve the objectives of the Fund and the objectives of its affiliated companies and corporations;
7. require the entities entitled to obtain loans to provide real security and financial guarantees, and to take the necessary action to secure the fulfillment of its rights including, without limitation, converting these rights into shares and assets in such entities; and
8. undertake any other duties and activities related to the objectives of the Fund.

Article (2)

This Law comes into force on the day on which it is issued, and will be published in the Official Gazette.

Mohammed bin Rashid Al Maktoum

Ruler of Dubai

Issued in Dubai on 17 March 2011

Corresponding to 12 Rabi al-Thani 1432 A.H.