

Law No. (5) of 2012
Amending
Law No. (35) of 2009 Concerning
Management of the Public Funds of the Government of Dubai¹

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

After perusal of:

Law No. (35) of 2009 Concerning Management of the Public Funds of the Government of Dubai,

Do hereby issue this Law.

Article (1)

Article (5) of the above-mentioned Law No. (35) of 2009 is hereby superseded by the following:

Article (5)

- a. A Government Entity is considered as having Financial Autonomy and an independent budget if its establishing legislation so provides, and the nature of its work so requires. Such entity must:
1. submit its annual budget to the Supreme Committee for approval after the Supreme Committee refers it to DOF for opinion;
 2. prepare all data relating to its approved budget and final accounts at the beginning and at the end of the financial year, and provide these to DOF;
 3. comply with the financial provisions stipulated in any applicable local legislation, including provisions relating to public debt, loans, approval and collection of fees and taxes, financial audit, and submission of financial statements and reports to concerned entities; and
 4. transfer any annual Revenue surplus to the Investment Corporation of Dubai.

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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.

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- b. No Government Entity having Financial Autonomy pursuant to paragraph (a) of this Article may be granted any appropriations or allocations from the general budget except as loans. This will not apply to the entities which the Supreme Committee decides, upon the recommendation of the Director General of DOF, to grant such appropriations or allocations as Government financial support. Such financial support will be granted in accordance with the rules, conditions, and periods determined by the Supreme Committee in this regard.

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 24 September 2012

Corresponding to 8 Thu al-Qidah 1433 A.H.