

PRESIDENT OF THE REPUBLIC ENACTS DECREE ON THE EXTRAORDINARY WITHDRAWAL OF 250 MILLION DOLLARS FROM THE PETROLEUM FUND Presidência da República de Timor-Leste



Nicolau Lobato Presidential Palace, Dili, 7 April 2020

The President of the Republic enacted yesterday National Parliament decree no. 14/V on the extraordinary withdrawal of 250 million dollars from the Petroleum Fund.

This money will be used to support prevention and the fight against COVID-19 and to strengthen the Treasury account.

Of the total amount, 150 million dollars will be used for prevention and response measures for COVID-19 within the framework of the COVID-19 Fund. The remaining 100 million dollars will be used to strengthen the Treasury. Of the 150 million directed to the COVID-19 Fund, 500 thousand dollars will be used by National Parliament to develop policies and programmes to prevent and fight COVID-19.

The bill was approved on Thursday, 2 April, and the Parliament decree was submitted to the President of the Republic the very next day, on 3 April. The decree was enacted on 6 April.

The decree also provides for the establishment of a COVID-19 Fund to cover expenses related to the prevention and fight against the disease. This Fund will be set up to purchase medicine and medical equipment and supplies, as well as to support the setting up and maintenance of isolation and quarantine facilities, capacity-building and operationalisation of professionals involved in the prevention efforts and fight against COVID-19, and social protection of infected people.

The Fund is administered by the government and operated by the Management Board which consists of government members from the areas of finance, health and foreign affairs.

The amount for the strengthening of the Treasury will ensure proper functioning of public administration and guarantee a minimum of social protection, such as the payment of pensions and grants, namely to former National Liberation combatants, the elderly and beneficiaries of the *Bolsa da Mãe* programme.

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