PRESS RELEASE: HIS EXCELLENCY THE PRESIDENT OF THE REPUBLIC, TAUR MATAN RUAK, ENACTS THE 2016 AMENDING GENERAL STATE BUDGET

His Excellency the President of the Republic, Taur Matan Ruak, enacted today the 2016 amending General State Budget (GSB), despite the fact that he still has doubts about the options provided for in the amending GSB. In his message sent to the National Parliament on the enactment of the amending GSB, the President of the Republic pointed out the following, "*At the time of the approval of the 2016 GSB, I warned that the current investment cannot be made at the expense of future development, especially taking into account the amount of budgetary appropriations mobilised for this year, the amounts withdrawn from the Petroleum Fund above the Estimated Sustainable Income (ESI) limit and the priorities established in the GSB*."

Despite the doubts he has about the main options of the 2016 amending GSB, the President of the Republic enacted National Parliament Decree no. 29/III, First Amendment to Law no. 1/2016, of the 14th of January, approving the 2016 General State Budget, to avoid further delaying 2016 budget execution, taking also into consideration the parliamentary majority that approved it. The message sent to the National Parliament, in accordance with art. 86 e) of the Constitution, is, according to the message itself, another "*contribution of the President of the Republic toward the best possible governance of our resources to the benefit of our people, not only at the time of approval of the 2016 amending GSB, but also at a time when the 2017 GSB is being prepared*".

Nicolau Lobato Presidential Palace, 08 August 2016

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