



IV CONSTITUTIONAL GOVERNMENT SECRETARIAT OF STATE OF COUNCIL OF MINISTERS

PRESS RELEASE

Extraordinary meeting of the Council of Ministers of 19th of February of 2011

The Council of Ministers met extraordinarily this Saturday, 19th of February of 2011, in the Council of Ministers Meeting Room, in the Government Palace, in Dili and approved:

1. Decree-Law that creates the National Development Agency

The National Development Agency has the competencies to rigorously evaluate the development capital projects, based on the analysis of the respective cost-benefit, to monitor the projects' implementation and execution by means of a system for quality certification, contributing in this way, to the rationalization of the available financial resources and to national development and economic activity, at the national and local level.

It is a service integrated in the State's direct administration, supplied with a flexible organic structure, one that aims to facilitate, the hiring of development capital projects with, the management and monitoring of projects integrated in programs for district and local development and the control of the respective costs, with consequent earnings in efficiency and security.

This measure is integrated within a set of initiatives that the Timor-Leste IV Constitutional Government has been promoting, aimed at establishing, reforming and reinforcing the Public Administration's organic structures, with the view of making them more adequate to the national reality and endow them with more capacity to contribute, in an effective and efficient way, to the promotion of the country's economic and social development, be it at the national, district or local level.

2. Decree-Law that regulates the Infrastructure Fund

This Fund is aimed at financing the implementation of a set of infrastructures that involve large investments in multiannual projects and that respond to the needs of Timor-Leste.

It is a more adequate financial instrument for the multiannual nature of the infrastructure programs and projects to be carried through in the country, allowing for the resources that, once programmed, don't suffer from restrictions or losses to the point of compromising the project.

In this way, the Infrastructure Fund allows the State to finance multiannual development capital projects in a more secure, transparent and responsible way.