

**Law No. (4) of 2007**

**Amending Certain Provisions of**

**the Law on the Establishment of the Department of Finance**

**No. (5) of 1995**

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We, Mohammed bin Rashid Al Maktoum, Ruler of Dubai

Having reviewed Law No. (5) of 1995 on the Establishment of the Department of Finance,

And Law No. (3) of 2003 on the Establishment of the Executive Council of the Emirate of Dubai,

And Law No. (11) of 2006 on the Establishment of the Dubai Investment Corporation,

And Law No. (18) of 2006 on the Management and Realization of Public Funds of the Government of Dubai,

Do hereby issue the following Law:

**Article (1)**

The texts of Articles (1), (2), (3), (4), (5), (6), and (8) of the Law on the Establishment of the Department of Finance shall be replaced by the following texts:

**Article (1)**

The following words and expressions, wherever they appear in this Law, shall have the meanings indicated opposite each of them, unless the context indicates otherwise:

The Ruler                    His Highness the Ruler of Dubai.

The Emirate                The Emirate of Dubai.

The Government    The Government of Dubai.

The Executive                The Executive Council of the Emirate.  
Council

Any department of the Government.

Government  
Departments

The Department The Department of Finance.

The Director General The Director General of the Department.

## **Article (2)**

Pursuant to this Law, a department named the "Department of Finance" shall be established, which shall, in accordance with the provisions of this Law and applicable legislation, manage the Government's funds and supervise its financial and accounting affairs, and it shall be attached to the Executive Council.

## **Article (3)**

The Department shall exercise the following competencies and tasks:

1. Preparing the general estimated budget of the Government in coordination and cooperation with Government Departments, in accordance with the provisions of the Financial System Law, and taking the necessary measures for its approval and issuance.
2. Following up on the implementation of the general estimated budget of the Government after its issuance and developing a plan for providing annual liquidity and for transferring the amounts of allocated appropriations to each Government Department.
3. Preparing studies related to taxes, fees, and other resources with the aim of developing them in a manner consistent with the interest of the Emirate.
4. Verifying the collection and remittance of public revenues.
5. Proposing financial legislation that encourages investment in economic development projects.
6. Establishing general rules for organizing accounts and accounting records in Government Departments, and issuing the necessary instructions for this purpose.
7. Preparing and studying draft agreements related to loans, following up on their ratification procedures, supervising their implementation, and monitoring their repayment.

8. Preparing and studying agreements for the avoidance of double taxation, taking into account the agreements concluded by the United Arab Emirates.
9. Supervising the bank accounts of Government Departments.
10. Managing the Government's General Reserve Account.
11. Studying financial cases that give rise to rights for or against the Emirate and require filing lawsuits in courts, and referring them to the competent authority to file lawsuits and defend these rights.
12. Preparing the final general account at the end of the fiscal year, and submitting it to the Chairman of the Executive Council for approval.
13. Applying the rules of pensions and retirement benefits for local military personnel working in the Government.
14. Any other competencies assigned to the Department by the Chairman of the Executive Council.

#### **Article (4)**

The Secretary General of the Executive Council shall supervise the Department and monitor its activities, and he shall have the right to delegate some of his powers to the Director General of the Department or some of its employees.

#### **Article (5)**

The Director General of the Department shall be appointed by a decree issued by the Ruler. He shall be responsible for managing its affairs, implementing approved policies, coordinating and organizing work, and shall be accountable for his actions to the Chairman of the Executive Council.

#### **Article (6)**

The Chairman of the Executive Council shall issue the organizational structure of the Department, including the description of tasks, competencies, and powers assigned to the organizational units that comprise the Department.

#### **Article (8)**

The Chairman of the Executive Council shall issue the decisions and regulations necessary for the implementation of the provisions of this Law.

## **Article (2)**

This Law shall be published in the Official Gazette and shall come into force from the date of its publication.

Issued in Dubai on 25 January 2007

Corresponding to 6 Muharram 1428 H

Mohammed bin Rashid Al Maktoum

Ruler of Dubai