

RE
1

GAZETTE OF ERITREAN LAWS
PUBLISHED BY THE GOVERNMENT OF ERITREA

VOL.10/2001 No. 3 Asmara August 25, 2001, Price Nakfa 2.75

PROCLAMATION No. 114/2001

**A PROCLAMATION TO AMEND THE
NATIONAL AGENCY FOR THE SUPERVISION
AND
PRIVATISATION OF PUBLIC ENTERPRISES
PROCLAMATION NO. 83/1995**

PROCLAMATION No. 115/2001

**THE ERITREAN FREE ZONES
PROCLAMATION**

PROCLAMATION NO. 114/2001

A PROCLAMATION TO AMEND THE NATIONAL AGENCY FOR THE SUPERVISION AND PRIVATISATION OF PUBLIC ENTERPRISES PROCLAMATION NO. 83/1995

1. Short Title

This Proclamation may be cited as "the Amendment Proclamation NO. 114/2001 of the National Agency for the Supervision and Privatization of Public Enterprises Establishment Proclamation.

2. Amendment

The National Agency for the Supervision and Privatisation of Public Enterprises Proclamation No. 83/1995 is amended as follows:

- (1) the Agency is hereby dissolved and its powers and duties hereby terminated and its employees and any of its assets and liabilities hereby transferred to the Ministry of Trade and Industry;
- (2) the Ministry of Trade and Industry shall hereby assume the responsibility of supervising and eventual privatizing or liquidating, as needed, of the public enterprises formerly under the direct supervision of the Agency and not yet privatised, namely;



- (a) the Asmara Textile Factory;
- (b) the Orota Metal Works Factory;
- (c) the Lalemba Sack and Agordat Dum Fiber Works Factories;
- (d) the Eritrea Cement Factory; and
- (e) Pharmacor Eritrea;
- (3) subject to directives that may be issued by the Government, public enterprises formerly supervised by Sector Boards shall be supervised, and, privatised, as needed, as follows:
- (a) enterprises in the energy and mining sector – by the Ministry of Energy and Mines; and
- (b) enterprises in the transport and communications sector – by the Ministry of Transport and Communications;
- (4) public enterprises in the banking and insurance sector shall be supervised according to the Bank of Eritrea Proclamation No. 93/1997 and the Financial Institutions Proclamation No. 94/1997;
- (5) the utilization of profits and the permissible amount of reserve fund of public enterprises which are as yet not privatised shall be decided and issued out as directives by the Ministry of Finance in consultation with the concerned Government authorities;
- (6) the Sector Committees and Enterprise Management Teams referred to in the National Agency For the Supervision and Privatisation of Public Enterprises Establishment Proclamation 83/1995 may be maintained at the discretion



of the authorities mentioned in Art.2(2), (3) and (4) hereof, and

- (7) the Ministry of Trade and Industry shall take over from the Agency the responsibility of following up the implementation of the contracts of sale of former public enterprises concluded between the Agency and the purchasers, especially that of ensuring that the purchasers of the said enterprises respect their obligations under the said contracts to develop the enterprises pursuant to their contractual undertakings submitted as business development plans, and all related documents and records shall also be forwarded or made accessible to the said Ministry.

3. Effective Date

This Proclamation shall enter into force on the date of its publication in the Gazette of Eritrean Laws.

Done at Asmara, this 25th day of August, 2001,

Government of Eritrea.