

**Law No. (8) of 2012
on establishing an extraordinary budget**

The National Transitional Council (NTC):

Upon review of:

- The Victory Statement of the 17 February Revolution issued on 22 February 2011;
- The Constitutional Declaration issued on 3 August 2011;
- The internal regulation of the NTC;
- The Law of the Financial System of the State of Libya, and budget, accounting and inventory regulation and amendments;
- The Cabinet's decision during its fourth regular session of 2012;
- Based on the proposal of the Prime Minister in his Letter No. (M.R 0002/2012) on 25/01/2012;
- And on what was discussed in the NTC session on Monday 06/02/2012.

issued the following law:

Article (1)

An extraordinary budget of (3) three billion LYD shall be established for emergency expenditures.

Article (2)

As an exception to the provisions of the Law of the Financial System of the State of Libya, and budget, accounting and inventory regulation, the budget stipulated in this Law shall be disbursed through a special committee formed by virtue of a decree from the Prime Minister, provided the decree of its formation specify the budget items and means of disbursement.

Article (3)

This Law shall enter into force from its date of issuance. Any contrary article shall be repealed. Each person shall implement it within his mandate. The transitional government and local councils and it shall be published in media outlets.

National Transitional Council – Libya

Issued in Tripoli

Monday 06/02/2012