



## LEGAL NEWS

### Timor-Leste

October 2018 through February 2019

#### OIL & GAS

### ACQUISITION OF GREATER SUNRISE PARTICIPATING INTERESTS

The Government approved the contracts for the acquisition by the State of Timor-Leste of the participating interests and rights held by ConocoPhillips and Shell in the Greater Sunrise Production Sharing Contracts and Retention Leases, by means of Government Resolution No. 20/2018, of 24 October 2018 and Government Resolution No. 5/2019, of 30 January 2019. It was further approved that said participating interests should be transferred to TIMOR GAP – Timor Gás & Petróleo, E.P., to hold and manage the assets in the name and on behalf of the State.

### AMENDMENT OF PETROLEUM ACTIVITIES LAW

The Parliament approved, by means of Law No. 1/2019, of 18 January 2019, an amendment to the Petroleum Activities Law, aimed at clarifying that the State, state-owned companies and other publicly held or controlled entities, may acquire participating interests higher than 20% in petroleum operations, when the participation of Timor-Leste results from a commercial transaction or award. The amendments to the law also approved an exception to the Audit Court's control, as well as the possibility of the Petroleum Fund being used to finance participation in the said petroleum operations.

## CORPORATE

### SERVE'S FEES APPROVED

The table of fees that SERVE IP (the one stop shop for company registration) is allowed to charge for its registration services has been approved by means of Ministerial Diploma No. 34/2018, of 31 October 2018. SERVE may now charge fees that vary from USD 0.45 to USD 45 per amendment to be registered, as well as fines for late registration.

### REQUIREMENTS FOR COMMERCIAL REGISTRATION APPLICATIONS

The list with the requirements, documents and forms necessary for the purpose of submitting applications before SERVE to carry out mandatory commercial registrations was approved by means of Ministerial Diploma No. 33/2018, of 31 October 2018.

## STATE

### 2019 GENERAL STATE BUDGET APPROVED

The General State Budget for 2019 was approved by the National Parliament through Law No. 2/2019, of 7 February 2019.

### ORGANIZATIONAL STRUCTURE AND POWERS OF MINISTRY OF LEGISLATIVE REFORM AND PARLIAMENTARY AFFAIRS

The Ministry of Legislative Reform and Parliamentary Affairs, headed by Minister Fidelis Magalhães, is responsible for the creation, execution, coordination and assessment of the policies defined and approved by the Council of Ministers regarding the development, harmonization and consolidation of the legal system, as well as the judiciary reform and parliamentary affairs and media. Its structure and powers were approved by means of Decree-Law No. 17/2018, of 12 December 2018.

### ORGANIZATIONAL STRUCTURE AND POWERS OF MINISTRY OF PETROLEUM AND MINERALS APPROVED

The Ministry of Legislative Reform and Parliamentary Affairs, headed by Minister Fidelis Magalhães, is responsible for the creation, execution, coordination and assessment of the policies defined and approved by the Council of Ministers regarding the development, harmonization and consolidation of the legal system, as well as the judiciary reform and parliamentary affairs and media. Its structure and

powers were approved by means of Decree-Law No. 17/2018, of 12 December 2018.

## SERVE'S STRUCTURE APPROVED

Ministerial Diploma No. 31/2018, of 31 October 2018, approved SERVE's structure and it also indicates the functions of each department. The statute further establishes rules of conduct applicable to SERVE's officials.

### GAMBLING

## NEW RULES ON GAMBLING LICENSING

Ministerial Diploma No. 3/2019, of 6 February 2019, sets forth additional rules, criteria and limits for the concession of licenses for slot machines. The Ministry of Tourism, Commerce and Industry is responsible for granting such licenses.

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