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LAW ON AMENDMENTS TO THE LAW ON THE BUDGET SYSTEM OF REPUBLIKA SRPSKA

“Official Gazette of Republika Srpska”, 67/05

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LAW ON AMENDMENTS TO THE LAW ON THE BUDGET SYSTEM OF REPUBLIKA SRPSKA

Article 1

In the Law on the Budget System of Republika Srpska (“Official Gazette of Republika Srpska”, No. 96/03 and 14/04), in Article 2, item 5 shall be amended to read:

“Document of the framework budget (hereinafter: the Document) is an act that contains a review of the macroeconomic projections and forecasts of revenues and expenditures for the following fiscal year and for the subsequent two fiscal years.”

Article 2

After Article 13, new Article 13a shall be added to read:

“Article 13a

Preparation and development of the budget shall be based on the Document.

The Government shall adopt the Document.

The Government shall notify the Republika Srpska National Assembly on adopted Document not later than 30 days upon adoption.”

Article 3

In Articles 15, 16, 18, 22, 24 and 32 the words: “preliminary Memorandum”, “final Memorandum” and “Memorandum” shall be replaced with the word “Document”.

Article 4

In Article 15, paragraph 1, line 6 and line 7 shall be deleted.

Current lines 2, 3, 4 and 5 shall become lines 1, 2, 3, and 4, respectively, and lines 8, 9, 10, 11 and 12 shall become lines 5, 6, 7, 8 and 9, respectively.

Article 5

In Article 18, paragraph 1, the words: “Upon adoption of” shall be replaced with words: “In accordance with”.

Article 6

In Article 32, paragraph 1, line 2 shall be deleted.

Article 7

This Law shall enter into force on the eighth day from the day of its publishing in the “Official Gazette of Republika Srpska”.