

Law No. (21) of 2001 establishing some provisions regarding the practice of economic activities

And after reviewing the declaration of the establishment of the authority of the people.

And the Great Green Charter for Human Rights in the era of the masses.

Law No. (20) of 1991 regarding the promotion of freedom;

And Law No. (1) of 1369 F.R on People's Congresses and People's Committees.

And the Commercial Law and its amendments.

Law No. (65) for the year 1970 stipulates some provisions relating to merchants and commercial companies.

Law No. (9) of 1985, concerning the provisions relating to partnerships, and their amendments.

And Law No. (8) of 1988 regarding some provisions related to economic activity.

Law No. (9) of 1992 French Concerning the Practice of Economic Activities and its amendments;

And Law No. (6) of 1430 AD regarding the participatory system in the fields of education and health.

Law No. (8) for the year 1430 AD, Article in Law No. (9) for the year 1992 French, regarding the exercise of economic activities

Draft the following law

Article 1

The tools for carrying out economic activities are defined as follows:

individuals

family activity.

Partnerships.

joint-stock companies.

Public institutions and companies

Each of them carries out its activities by the legislation governing it, and in a manner that does not contravene the provisions of this law

Article 2

The value of one share in joint-stock companies is determined not to exceed a dinar fluid, and the individual's contribution to it is determined not to exceed the following percentages: - 4% of the total shares for companies whose capital does not exceed one million dinars, and the individual's assets, assets, and branches must not exceed 8% of the total number of shares.

2% of the total shares for companies whose capital exceeds one million dinars, and does not exceed two million dinars, and what the individual owns, his assets, and branches in should not exceed 4% of the total number of shares.

1% of the total shares for companies whose capital exceeds two million dinars, and does not exceed four million dinars, and what an individual owns, his assets, and his branches in should not exceed 2% of the total number of shares.

0.5% of the total shares for companies whose capital exceeds four million dinars, and what an individual owns, his assets, and branches in should not exceed 1% of the total number of shares. The companies stipulated in clauses 2, 3, and 4 are not incorporated except by way of public subscription. Article 3

A representative of the authority concerned with granting the license must attend the constituent meeting of partnerships, as well as the constituent meeting of joint-stock companies and their general assemblies, without having any effect on the quorum necessary for their convening or taking their decisions.

Article 4

The accounts and budgets of the joint-stock company are subject to a financial review before they are presented to the general assembly for approval, and the company's general assembly determines the legal audit office that undertakes this.

Article 5

The Secretariat of the General People's Committee shall set the controls for assigning the implementation of public projects to partnerships and joint-stock companies according to their capital and the number of shareholders in them.

Article 6

Natural persons shall be partnerships in various product and service fields, including education, training, health, import and export of goods, by the provisions of this law, and participation in them shall be by effort or money and effort together, and on a full-time basis.

Participation may be made on a part-time basis by the controls set by the executive regulations of this law.

It is required for the validity of the formation of the partnership taking into account the unity of purpose.

Article 7

The partnership's founding contract determines how to distribute the proceeds of its activity and those who are authorized to sign on it, and other necessary controls to regulate the relationship between the participants, according to the foundations set by the Secretariat of the General People's Committee.

Where there is no special provision in Law No. (9) of 1985, referred to, and the provisions of this law, the texts regulating partnership companies in the commercial law are applied.

Article 8

To practice the activity in the fields of education, training, health, and the like, it is required to have the qualifications and conditions stipulated in the legislation in force.

This includes the personnel required for the auxiliary services required to carry out the activity.

Article 9

Individuals, partnerships, and joint-stock companies may import devices, equipment, and operating materials necessary for their work.

Article 10

The bodies determined by the Secretariat of the General People's Committee may establish a stock exchange by the conditions and procedures specified by the executive regulations of this law.

Article 11

Without prejudice to any more severe penalty stipulated in the Penal Code or any other law, anyone who violates the provisions of this law or makes incorrect statements or submits false documents with the intent to evade its provisions shall be punished by imprisonment and a fine

equivalent to twice the amount of earnings that he achieved due to the violation, or one thousand dinars, whichever is greater, or one of these two penalties.

If the violation is deliberately committed by a specialist by taking any action related to documentation, publicity, the establishment of any partnerships or companies, or licensing of any of the tools for carrying out economic activities, it shall result in his being punished with the same penalty stipulated in the first paragraph of this article, while preventing him from continuing. in carrying out his duties.

Article 12

Partnerships and existing joint-stock companies must settle their positions by the provisions of this law within six months from the date of its enforcement, otherwise, they shall be considered dissolved without the need for another procedure.

Article thirteen

The executive regulations of this law are issued by a decision of the General People's Committee based on the Secretary of the General People's Committee for Economy and Trade, including in particular the following:

Determining the activities that individuals and partnerships are licensed to practice.

Minimum capital required for partnerships.

Controls for the use of public utilities necessary for the exercise of economic activities.

select now The economic activities that Arabs and Africans are permitted to exercise in the form of individual, family, or participatory activity, or in the form of joint-stock companies, and the necessary controls for that.

Article 14

Law No. (8) for the year 1430 AD regarding the amendment of a provision in Law No. (9) for the year 1992 regarding the exercise of economic activities, as well as any provision that contradicts the provisions of this law shall be repealed.

Article 15

This law shall be effective from the date of its issuance, and shall be published in the Legislation Blog.

General People's Congress

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