

Law No. (4) of 2004 AD prohibiting the speculative economy
General People's Congress

In the implementation of the decisions of the Basic People's Congresses in their second ordinary session of the year 1424 AD, which were formulated by the General Forum of People's Congresses, People's Committees, Syndicates, Unions, and Professional Associations (General People's Congress) in its regular session from 18 to 24 Ramadan corresponding to 7 to 13 Anwar 1425 AD.

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 the Penal Code.

And on commercial law.

Law No. 2 of 1979 regarding economic crimes;

And Law No. (9) of 1992 regarding the exercise of economic activities.

Law No. (13) for the year 1989, concerning price control;

Draft the following law

Article one

In applying the provisions of this law, speculation means buying or selling goods without a license, or selling or buying them for more than the legally specified price, or brokering, concealing, or monopolizing them to increase their prices.

second subject

Speculation in food, clothing, housing, vehicles and their components, materials, and equipment necessary for it is a crime whose perpetrator shall be punished according to the provisions of this law.

Article 3

Without prejudice to any severer penalty stipulated in the Penal Code, the Price Control Law, or any other law, a violation of the provisions of this law shall be punished:

First: - With the death penalty if the crime was committed in time of war or the threat thereof, or if the Great Jamahiriya was under siege.

Second: Imprisonment and a fine of no less than ten thousand dinars if the act was committed in cases other than those stipulated in the previous paragraph.

The penalty is doubled if the crime is subsidized food commodities supplied by public authorities. It is not permissible to order a stay of execution of the imposed penalty.

In all cases, a judgment shall be issued for the confiscation of the goods and materials subject of the crime, their means of transportation, and the tools used in the commission of the crime. If they were disposed of, the offender shall be obligated to pay double their value.

Article 4

The General People's Committee issues the executive regulations for this law, provided that it includes the necessary controls to ensure that the citizen obtains the basic commodities stipulated in this law, and to prevent their circulation between individuals and entities with the intention of speculation.

Article 5

This law shall be published in the Official Gazette and the various media, and shall come into force from the date of its publication in the Official Gazette.

General People's Congress

Issued on: 24 / Ramadan.

Corresponding to February 13, 2004 AD.