The State Law and Order Restoration Council
The Law Amending the State-owned Economic Enterprises Law
(The State Law and Order Restoration Council Law No. 6/97)
The 10th Waning Day of Tabodwe, 1358 M.E.
(4th March, 1997)

The State Law and Order Restoration Council hereby enacts the following Law:-

1. 'This Law shall be called the Law Amending the State-owned Economic Enterprises Law.

2. After section 8 of the State-owned Economic Enterprises Law, section 8-A shall be inserted as follows:

8-A.(a) In order to contribute towards the development of State-economy, to mitigate the expenditure from State finances and in the interests of the welfare of State employees, the Government may, by notification constitute any organization to enable economic enterprises to be carried out without subscribing from State finances but by causing investment to be made from the funds owned by the relevant employees' organization.

(b) The notification issued under sub-section (a) shall include the following particulars:

(1) the types of economic enterprises permitted;
(2) the formation of an administrative body and the duties and powers thereof;
(3) the formation of subordinate working bodies and the duties and powers thereof;
(4) capital investment and property;
(5) financial matters;
(6) audit matters;
(7) other necessary particulars.
(c) In order to supervise the function of the organization constituted under sub-section (a), powers shall be conferred on any organization formed under the relevant Ministry or any organization formed separately.

(d) The respective organizations constituted under sub-section (a) shall be a body corporate having perpetual succession and a common seal, and shall have the right to sue and be sued in its corporate name.

ScL/ Than Shwe
Senior General
Chairman
The State Law and Order Restoration Council