

Ten of 11 recommendations of President approved as part of Foreign Investment Bill



Nay Pyi Taw, 1 Nov- Fifth Regular Session of First Pyidaungsu Hluttaw continued for second day, at Pyidaungsu Hluttaw Hall of Hluttaw Complex, here, at 10.15 am today, attended by Pyidaungsu Hluttaw Speaker U Khin Aung Myint, Pyithu Hluttaw Speaker Thura U Shwe Mann and 496 Pyidaungsu Hluttaw representatives.

At today's session, the Pyidaungsu Hluttaw Speaker said that the bill amending the Union Auditor-General Law was discussed at the Pyithu Hluttaw and approved by the two Hluttaws.

And it has been sent to the President on 25-10- 2012 in order that it can be enacted as a law after being signed by the President. He announced that it was put on record, assuming that the Pyidaungsu Hluttaw has approved it under the Pyidaungsu Hluttaw Bylaw 81. After that, the Pyidaungsu Hluttaw Speaker announced that Hluttaw recorded the upgrade of Ahtaung village-tract in Kyonepyaw Township, Patheingyi District, Ayeyawady Region into town and change of Thabyayngu village-tract into Kyaungsu village-tract, submitted to Pyidaungsu Hluttaw with the letter No. 107 (1)/8, President Office, dated 22-10-2012, which have been carried out with the approval of Union Government.

Then, Union Minister for National Planning and Economic Development Dr Kan Zaw submitted the report on National Planning (from April to June) for 2012- 2013 financial year that sent by the Union Government. With respect to the report, Joint Bill Committee member U Myint Tun explained Committee's findings, comments and remarks.

Afterwards, Union Minister for Finance and Revenue U Win Shein submitted the report on Union Budget (from April to June) for 2012-2013 financial year which is sent by Union Government.

U Khin Maung Shwe explained findings and comments of the Joint Bill Committee.

Next, Deputy Minister for Construction U Soe Tint read out the message on the heading of cash account of the ministry sent by the President.

U Sun Dote Kyint explained findings and comments of the Joint-Bill Committee.

On behalf of the Union Government, Union Minister for Finance and Revenue U Win Shein explained additional budget bill of the Union Government for 2012-13. U Mya Nyein, Chairman of Joint Bill Committee, read out the reports on findings of the Joint Committee regarding the foreign investment bill with the recommendations of the President.

Hluttaw representatives- Dr Khin Shwe, Daw Tin Nwe Oo, U Thein Nyunt, U Win Htain, U Thein Swe, U Khine Maung Yi, U Paw Lyan Lwin and Dr Myo Aung- held discussions.

Vice-Chairman of the committee U Zaw Myint Pe gave an account of the comments of the committee.

With regard to the foreign investment bill with the recommendations of the President, the Pyidaungsu Hluttaw Speaker announced that 10 out of 11 recommendations of the President were part of the bill as

the majority was in favour of the 10 recommendations and the one point approved by Pyidaungsu Hluttaw was the part of the bill as the majority was not in favour of one recommendation of the President.

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