

Official Gazette

We, Abdallah II Ben Al Hussain, King of the Hashemite Kingdom of Jordan, by virtue of article (31) of the Constitution and based on the Council of Ministers resolution dated 14/4/2021, we order enactment of the following Regulation:

Regulation No. (24) of 2021 on

Public Private Partnership Projects Account

Issued pursuant to Article (8) of the Public Private Partnership (PPP) Projects Law No. (17) of 2020

Article 1

This Regulation shall be called (the Public Private Partnership (PPP) Projects Account of 2021) and it shall come into force as of the date of its publication in the Official Gazette.

Article 2

The following words and phrases, wherever stated in this Regulation, shall have the meanings assigned to them hereunder unless the context indicates otherwise:

The Law: PPP Projects Law.

The High Committee: the committee established pursuant to the provisions of the Law.

The Unit: the PPP projects Unit established pursuant to the provisions of the Law.

The Registry: National Registry of Public Investment Projects established in the Ministry of Planning and International Cooperation.

The Public Authority: Any ministry, department, official public institution, public institution, commission, council, authority, municipality, or a company wholly owned by the government or which shareholdings exceeds (50%).

The Contracting Authority: The Public Authority that concludes the PPP Contract.

PPP Contract: The agreement concluded pursuant to the provisions of the Law by and between the Public Authority and the Project Company, to implement the PPP Project in which the terms, conditions, procedures, and the rights and obligations of the parties to the contract are specified.

PPP Project: Any activity which aims to provide a public service with an economic, social or service- impact, or to enhance the provision of public services under the supervision and responsibility of the Public Authority and is listed in the Registry

Project Advisor: A person, whether natural or legal person appointed by the Public Authority in accordance with the provisions of the Law and the regulations issued pursuant thereto.

The Account: the account designated for the Unit's spending on preparing PPP Projects, funding studies and reports related to them, contracting with advisors, seeking assistance from experts, tendering, and covering expenses which may arise after the execution of the PPP Contracts.

The Committee: The committee formed under the provisions of this Regulation to supervise the Account.

Article 3

- A. The Account shall be opened at the Central Bank of Jordan.
- B. Funding from the Account shall be limited to PPP Projects listed in the Registry, and funding shall not be provided

to any project that is not listed therein.

- C. It is not permissible to allocate or disburse any amount from the Account except for the purposes specified in the Law and this Regulation and within the annual plan of the Account that is approved by the Committee.
- D. Account funds are subject to the oversight of the Audit Bureau.

Article 4

The following qualification criteria are adopted for the purposes of funding from the Account: -

- A. Priority activities and sectors defined by the High Committee.
- B. Capacity of the PPP Project to generate revenues.
- C. Economic and social costs and benefits of the PPP Project.
- D. The need for the Public Authority and Contracting Authority to support its financial and technical capacity to implement the project.
- E. The Project Advisor cost estimated by the Public Authority or Contracting Authority.
- F. The expected level of competition for the PPP Project by the private sector.

Article 5

- A. The Public Authority or Contracting Authority may submit a request to the Unit to obtain funding from the Account in accordance with the template approved by the Committee indicating the nature and importance of the PPP Project and the required amount of funding.
- B. The Unit shall examine the funding request, and the director of the Unit submits recommendations to the Committee to take the appropriate decision.
- C. The Unit informs the applicant of the Committee's decision within thirty days from the date of its receipt of approval of funding or requesting additional information, or rejection of the request along with the reasons for rejection.
- D. In the event that the funding request is approved, an agreement shall be concluded between the Public Authority or the Contracting Authority and the Unit that includes the funding terms, fund recovery mechanism, and dates of disbursement.

Article 6

- A. A committee called (the Account Supervision Committee) shall be formed and headed by a person nominated by the Prime Minister, with the membership of each of the following:
1. Secretary General of the Ministry of Finance as Vice President.
 2. Secretary General of the Ministry of Planning and International Cooperation.
 3. The Unit director.
- B. The Committee shall assume the following duties, and powers: -
1. Setting an annual plan of the Account that includes funding priorities in accordance with the general policy of PPP Projects set by the High Committee in order to achieve optimal employment of the Account resources and conducting periodic reviews of this plan.
 2. Developing regulatory foundations of the Account's financial resources and spending them in accordance with the approved international accounting standards.
 3. Adopting accounting and financial control procedures of the Account, including depositing cash amounts and preparing vouchers.
 4. Approving the funding application template and determining the procedures to be followed to obtain the funding.
 5. Considering the funding applications submitted by the Public Authority or Contracting Authority, and taking the decision to approve or reject them.
 6. Approving the funding agreement with the Public Authority or Contracting Authority which its funding application has been approved and authorizing a person for signing it.
 7. Appointing a chartered accountant to audit the Account, determining his fees, and refer his annual financial report to the High Committee.
 8. Discussing the Account's financial statements and financial reports on its business.
 9. Preparing the necessary instructions to implement the provisions of this Regulation, including instructions for spending from the Account, and submitting them to the High Committee for issuance.
 10. Any other tasks related to the Account that the chairman of the Committee refers to it.

Article 7

- A- The Committee meets at the invitation of its chairman or his deputy when he is absent, at least once every three months, or whenever the need arises. Its meeting shall be valid if the majority of its members is present provided that the chairman or his deputy is present. Decisions are taken by the majority of the votes of its members, and in case the votes are equal, the side with which the chairman voted shall prevail.
- B- The Committee may use modern technologies to hold its meetings, provided that its members participating in the meeting are able to discuss the issues raised, and that the Committee chairman or his deputy certifies the minutes of the meeting.
- C- The Committee, in carrying out its duties, may seek the assistance of whomever it deems appropriate from those with experience and competence, including inviting any person to attend its meetings without having the right to vote.
- D- The Unit director shall nominate from among its employees a secretary for the Committee who will organize its agenda, record its session minutes, keep its records and registers, follow up on the implementation of its recommendations, and keep them in special registers at the Unit.

Article 8

The Unit director shall manage the Account and spend from it under the supervision of the Committee, and for this purpose he shall exercise the following duties and powers: -

- A. Controlling and settling the Account, preparing the necessary financial and accounting procedures for its management and submitting them to the Committee.
- B. Reviewing the applications submitted by the Public Authorities and Contracting Authorities, and submitting recommendations regarding them to the Committee.
- C. Recommending to the Committee to approve the funding agreements that include the funding terms, the recovery mechanism, and the dates of disbursement.
- D. Monitoring the progress and achievement of the PPP Projects that have been funded by the Account and the results of its activities and follow-up, and submitting reports to the Committee to take the appropriate decision

regarding them.

- E. Reviewing the funding agreements that have been concluded with the Public Authorities or Contracting Authorities and submitting recommendations in their regard to the Committee.
- F. Preparing annual inventory reports of the Account and periodic reports on its activities and submitting them to the Committee for review and approval.
- G. Preparing the financial statements of the Account and submitting them to the Committee for discussion in preparation for submitting them to the High Committee for approval.
- H. Any other tasks assigned to him by the Committee.

Article 9

- A- It is prohibited for the chairman and members of the Committee or any person working in managing the Account, whether an employee, advisor or expert, to have any direct or indirect interest in any of the PPP Projects funded by the Account, and this prohibition applies to their spouses, descendants and relatives to the second degree.
- B- Violating the prohibition mentioned in paragraph (a) of this Article will result in the termination of the membership or capacity in the Account.

Article 10

It is prohibited to accept any financial resources coming to the Account in the following two cases: -

- A- If it is proven to be from any party suspected of carrying out money laundering or financing terrorism operations or any other suspicious activities or from fictitious or unknown persons or bodies.
- B- If it is conditional on other than the purposes specified for the Account.

Article 11

The High Committee shall issue the necessary instructions to implement the provisions of this Regulation.