

Decree no. 2-17-180 of 25 Shawwal 1438 (20 July 2017) completing decree no. 2-08-530 of 17 Rajab 1431 (30 June 2010) adopted in implementation of law no. 33-06 on asset securitization.

The Head of the Government,

Having regard to law no. 33-06 on asset securitization, enacted by the Dahir no. 1-08-95 of 20 Shawwal 1429 (20 October 2008), as amended and completed;

Having regard to decree no. 2-08-530 of 17 Rajab 1431 (30 June 2010) adopted in implementation of law no. 33-06 on asset securitization, as amended and completed;

Following the deliberation in the Government Council convened on 18 Shawwal 1438 (13 July 2017),

HEREBY DECREES:

ARTICLE 1 - The aforementioned decree no. 2-08-530 of 17 Rajab 1431 (30 June 2010), as amended and completed, is completed by article 12-5 as follows:

«Article 12-5. - For the implementation of the provisions of article 7-1 of law no. 33-06 aforementioned, the technical characteristics of the sukuk certificates intended to be placed with resident investors as well as the terms of their issue are determined by order of the minister of finance following the approval by the High Council of Ulema.»

ART. 2 - The minister of economy and finance is responsible for the implementation of this decree, which shall be published in the *Official Gazette*.

Done in Rabat, on 25 Shawwal 1438 (20 July 2017).

SAAD DINE ELOTMANI

For countersignature:

The minister of economy and finance,

MOHAMED BOUSSAID.

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