

**Decree no. 2-04-547 of 16 Dhu al-Qidah 1425 (29 December 2004) adopted for the implementation of the law no. 24-01 on repurchase transactions, completed by the decree no. 2-13-376 of 27 Safar 1435 (31 December 2013)**

**The Head of the Government,**

Having regard to law no. 24-01 on repurchase transactions enacted by the Dahir no. 1-04-04 of 1<sup>st</sup> Rabii I 1425 (21 April 2004), particularly articles 3 (first paragraph) and 4 (first paragraph) thereof;

Having regard to article 2 of the law no. 24-01 on repurchase transactions enacted by the Dahir no. 1-04-04 of the 1<sup>st</sup> Rabii I 1425 (21 April 2004), as amended and completed in particular by the law no. 119-12, as enacted by the Dahir no. 1-13-47 of 1<sup>st</sup> Jumada I 1434 (13 March 2013);

Having regard to the decree no. 2-04-547 of 16 Dhu al-Qidah 1425 (29 December 2004) adopted for the implementation of the law no. 24-01 on repurchase transactions;

On the proposal of the minister of finance and privatization;

Following the review of the Council of Ministers convened on 9 Dhu al-Qidah 1425 (22 December 2004);

Following the deliberation in the Government Council convened on 15 Safar 1435 (19 December 2013),

**Hereby decrees:**

**Article one:**

Any organization, other than a bank, through which repurchase transactions may be carried out, as provided for in the first paragraph of article 3 of the above-mentioned law no. 24-01, is authorized by order of the minister of finance, after consultation of Bank Al-Maghrib.

**Article 2:**

The standard model of the framework agreement for repurchase transactions, as provided for in the first paragraph of article 4 of the above-mentioned law no. 24-01, is approved by decision of the minister of finance.

**Article 2 bis:** (article added by decree no. 2-13-376)

The limits within which securities issued by a securitization collective investment fund may be subject to repurchase or reverse repurchase are set by order of the government authority in charge of finance.

**Article 3:**

The minister of economy and finance shall be responsible for the implementation of this decree which shall be published in the Official Gazette.

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Done in Rabat on 27<sup>th</sup> Safar 1435 (31<sup>st</sup> December 2013).  
ABDEL-ILAH BENKIRAN.

For countersignature:  
The Minister of Economy and Finance  
MOHAMMED BOUSSAID

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