

Royal Decree No 46/2009

Royal Decree No.46/2009 in connection with management and operation of Waste Sector by Oman Holding Company for Environment Services SAOC was published on 9 August 2009.

Article I

Oman Holding Company for Environment Services SAOC an (Omani Closed Stock Company fully owned by the government) undertakes implementation of the government's policy with regard to the waste sector, management and operation of the sector's activities in accordance with the sector's strategy being planned by the National Economy Ministry.

Article II

The company, as to accomplish its missions, may establish its subsidiary companies or contribute with the private sector to establish joint companies in accordance with the Provisions of the Commercial Companies.

Article III

All assets and liabilities of authorities with the waste sector shall be transferred to the company as per its needs and timetable. The assets shall be evaluated with nominal value of RO1.

Article IV

Employees working in the waste sector shall be transferred to the company and its subsidiaries as per its needs, timetable and provisions of the Privatisation Law.

Article V

The company shall raise its annual budget including budgets of its subsidiary companies to the Finance Ministry for approval.

Article VI

The company shall be exempted from the Income Tax for five years starting from the date of issue of this decree and can be renewed not more than five years, if necessity arises, as per enforced procedures.

Article VII

The Minister of National Economy shall issue the relevant decisions for implementation of this decree.