

Regulation No. (6) for the Year 2001
Regulation for the Development and Management of the Aqaba
Special Economic Zone

Issued in accordance with Paragraph (A) of Article (17) and Article (56) of the Aqaba
Special Economic Zone Law No. (32) for the Year 2000

Article (1)

This Regulation shall be known as the (Regulation for the Development and Management of the Aqaba Special Economic Zone for the Year 2001), and shall come into effect as of the date of its publication in the Official Gazette.

Article (2)

The following words and phrases wherever used in this Regulation shall have the meanings ascribed thereto hereunder unless the context indicates otherwise:

Law	: The Aqaba Special Economic Zone Law.
Zone	: The Aqaba Special Economic Zone.
Authority	: The Authority of the Zone.
Board	: The Board of Commissioners.
Chief Commissioner	: The Chairman of the Board.
Registered Enterprise	: The person registered with the Authority and licensed to conduct any economic activity in the Zone according to the provisions of the Law.
Developing Entity	: The financially and technically qualified entity for developing or managing the Zone according to the provisions of this Regulation, or the company referred to in Paragraph (B) of Article (3) thereof.

Article (3)

A- The Board may contract with a Developing Entity to develop or manage the Zone, in whole or in part, and accord such Entity the authorities necessary for this purpose according to the bases and conditions to be determined in the contract concluded therewith, and in compliance with Article (5) of this Regulation.

B- The Board shall have the right to stipulate a provision in the contract concluded with the Developing Entity as stated in Paragraph (A) of this Article, to oblige such Entity to establish a public shareholding company that allows the participation of public and private sector in its establishment, in order to develop or manage the Zone, in whole or in part, according to the conditions of a contract to be concluded between the Authority and the company in compliance with Article (5) of this Regulation, and provided that:

- 1- The company is registered as a Registered Enterprise with the Authority, after the company's shares had been offered for public subscription and the procedures of its establishment had been finalized according to the Companies Law in force.
- 2- A contract is concluded between the company and the Developing Entity determining the rights and obligations of both parties therein.

3- The shares of the company are listed for trading in the Stock Exchange Market.

C- Any contracting between the Authority and the Developing Entity shall be carried according to the provisions of the enacted Aqaba Special Economic Zone Authority Supplies and Works Regulation.

Article (4)

The Developing Entity shall abide by the following:

A- To commence the work in the Zone pursuant to the conditions of the contract and within the period determined therein.

B- To implement the development in accordance with its prepared plans as approved by the Board, provided that such plans is inclusive of the necessary facilities and services for this purpose, including roads, electricity, water, telecommunication, sanitary drainage, public safety and environmental requirements and any other necessary facilities or services as determined in the contract.

C- To take into account the zoning of lands and buildings approved by the Board in accordance with the powers accorded thereto in Article (43) of the Law.

D- Not to sell any property except for the purposes stated in Paragraph (A) of Article (44) of the Law.

E- Not to lease any property, in whole or in part, except for purposes of establishing investment projects, and provided that the term of lease contracts concluded with third parties does not exceed fifty years.

F- To promote the Zone in coordination with the Board and in collaboration with the relevant entities.

G- To comply with the provisions of the enacted legislation in the Zone.

Article (5)

A- Subject to the provisions of the Law and the Regulations issued pursuant thereto, the Developing Entity shall be entitled to carry out any of the following acts in conformity with the provisions of the contract concluded with the Authority:

1- Drawing up plans and designs relating to the development of the Zone, and implementing such directly or through third parties with the approval of the Board.

2- Borrowing from domestic or foreign sources to finance investments required to the development or management of the Zone.

3- Contracting with experts, consultants, contractors and sub-contractors required to implement the development or management of the Zone's obligations.

4- Owning and selling any real property in the Zone and determining its selling price or leasing such property, or renting real properties and sub-leasing such and determining the rent.

B- The Developing Entity shall be entitled to conduct any economic activity in the Zone, particularly investment activities, in conformity with the provisions of the contract concluded with the Authority with the approval of the Board.

Article (6)

The Board shall take the necessary measures to monitor the Developing Entity's compliance with the conditions of the contract concluded therewith.

Article (7)

The Board shall issue the instructions necessary for implementing the provisions of this Regulation. Such instructions shall be published in the Official Gazette.