**Disclaimer: The official version of the law and any amendments thereto is published in Arabic in the Official Gazette. This version of the law, including amendments thereto, is provided for guidance and easy reference purposes. The Legislation & Legal Opinion Commission does not accept any liability for any discrepancy between this version and the official version as published in the Official Gazette and / or any inaccuracy or errors in the translation.**

**For any corrections, remarks, or suggestions, kindly contact us on translate@lloc.gov.bh**

**Published on the website on May 2024**

**Legislative Decree No. (30) of 2015 amending some Provisions of the Legislative Decree No. (15) of 1977 regarding the Issuance of Development Bonds**

We, Hamad bin Isa Al Khalifa, King of the Kingdom of Bahrain.

Having reviewed the Constitution, in particular Article (38) thereof;

Legislative Decree No. (15) of 1977 regarding the issuance of Development Bonds, as amended;

Legislative Decree No. (39) of 2002 regarding the General Budget, as amended;

Central Bank of Bahrain and the Financial Institutions Law promulgated by Law No. (64) of 2006;

And upon the submission of the Prime Minister;

And after the approval of the Council of Ministers,

**We Decreed the following:**

**Article One**

Texts of Articles (1) and (2) of the Legislative Decree No. (15) of 1977 regarding the issuance of Development Bonds shall be replaced with the following texts:

**Article (1):**

The Minister of Finance, in agreement with the Central Bank of Bahrain, shall be authorized to issue, within or outside the Kingdom of Bahrain, treasury bills and bonds called (Development Bonds) and Sharia-compliant financing instruments, within the limit of (10,000) million Dinars (ten thousand million Dinars), in accordance with the provisions of Article (2) of this Law.

**Article (2):**

Treasury bills, development bonds and financing instruments referred to in the preceding article shall be for the bearer or nominal and negotiable and amortized within the period specified in the issuance statement.

The Minister of Finance, in agreement with the Central Bank of Bahrain, shall be authorized to issue the said bills, bonds and financing instruments in either Bahraini dinars or convertible currencies. The Minister shall also have the authority to reissue them instead of the amortized ones, provided that their trade value, at any time, does not exceed (10,000) million Dinars (ten thousand million Dinars).

**Article Two**

The Minister of Finance shall implement the provisions of this Law, and it shall come into force from the day following the date of its publication in the Official Gazette.

**King of the Kingdom of Bahrain**

**Hamad bin Isa Al Khalifa,**

**Prime Minister**

**Khalifa bin Salman Al Khalifa**

Issued at Riffa Palace:

On: 23 Dhu al-Hijjah 1436 A.H.

Corresponding to: 7 October 2015