

Decree for Establishing the Supreme Petroleum Council

We, Jaber Al Ahmad Al Jaber Al Sabah, Deputy of Amir of Kuwait and Crown Prince, Having perused articles 21, 61 and 73 of the Constitution, And upon submission made by Ministry of Finance & Oil, And having approved by Council of Minister, We promulgated as follows:

ARTICLE (1)

Within the Council of Minister shall be formed a "Supreme Petroleum Council" under the chairmanship of the Prime Minister and the membership of:

Minister of Finance and Oil.

Minister of Foreign Affairs

State Minister for Cabinet's Affairs

Minister of Commerce & Industry

The Council secretariat shall be undertaken by whoever is delegated for this purpose by the Council of Ministers.

ARTICLE (2)

Supreme Petroleum Council undertakes the duty of drawing the general policy of petroleum wealth to maintain, exploit it properly and develop its associated and derivative industries for the purpose of securing the better investment of such wealth and realizing the highest gains thereof and complete national petroleum integral industry. All of the foregoing shall be within the frame of the policy drawn for the economic and social development of the country.

ARTICLE (3)

The council shall meet four times at least every year and it shall also meet whenever needed under a call from its Chairman.

The Council meeting shall be correct with the presence of at least three of its members including the Chairman. Its decisions shall be issued by the majority of the attendees opinions and in case of equality, the Chairman shall be having casting vote.

ARTICLE (4)

The council may form permanent or professional committees among its members or other to investigate the matters assigned to it.

ARTICLE (5)

The ministers, each within his own competence should execute this decree which shall be operative from the date of publishing it in the Commercial Gazette.

Deputy of the Amir of Kuwait

Jaber Al Ahmed Al Jaber Al Sabah

Acting Prime Minister

Saad Al Abdulla Al Salem Al Sabah

Minister of Finance and Oil

Abdul Rahman Salem Al Atiqi

Issue at Seif Palace on 8th Shaaban 1394 AH, corresponding to 26th August 1974.