

Basic Law: The State Economy

- Taxes, compulsory loans, and fees* 1. (a) Taxes, compulsory loans and other compulsory payment shall not be imposed, and their amounts shall not be varied, save by or under Law; the same shall apply with regard to fees.
- (b) Where the amounts of any taxes, compulsory loans or other compulsory payments, or fees, payable to the Treasury are not prescribed in the Law itself, the amounts prescribed therefor by regulations shall require approval - in advance or within the period prescribed by the Law - by a decision of the Knesset or of a committee of the Knesset empowered by it in that behalf.
- State property* 2. Transactions in State property and the acquisition of rights and assumption of liabilities on behalf of the State shall be effected by a person empowered in that behalf by or under Law.
- The State Budget* 3. (a) (1) The State Budget shall be prescribed by Law.
- (2) The Budget shall be for one year and shall set out the expected and planned expenditure of the Government.
- (b) (1) The Government shall lay the Budget Bill on the table of the Knesset at the time prescribed by the Knesset or by a committee of the Knesset empowered by it in that behalf.
- (2) The Budget Bill shall be accompanied by an estimate of the sources for financing the Budget.
- (c) In case of necessity, the Government may bring in an Additional Budget Bill during the financial year.
- (d) Where it appears to the Government that the Budget Law will not be adopted before the beginning of the financial year, it may bring in an Interim Budget Bill.
- (e) The Minister of Finance shall submit to the Knesset every year a report on the implementation of the State Budget. Particulars shall be prescribed by Law.

Currency notes and coins 4. The printing of legal tender currency notes and the minting of legal tender coins, and the issue thereof, shall be done under Law.

Inspection 5. The State economy shall be subject to the inspection of the State Comptroller. Particulars shall be prescribed by Law.

YITZCHAK RABIN

Prime Minister

EFRAYIM KATZIR

President of the State

* Passed by the Knesset on the 13th of Av, 5735 (21st July, 1975) and published in Sefer Ha-Chukkim No. 777 of the 23rd Av, 5735 (31st July, 1975), p. 206; the Bill and an Explanatory Note were published in Hatzat'ot Chok No. 1039 of 5733, p. 147.

Basic Law: The State Economy (Amendment)

Amendment of section 1 1. In section 1(b) of the Basic Law: The State Economy**, after the words "are not prescribed in the Law itself", there shall be inserted the words "and the Law does not provide that the amounts prescribed therefor by regulations shall require approval by the Knesset or by a committee of the Knesset".

Amendment of section 3 2. In section 3 of the Basic Law: The State Economy, at the end of subsection (b)(1), there shall be added the words "but not later than sixty days before the beginning of the financial year".

MENAHEM BEGIN

Prime Minister

YITZHAK NAVON

President of the State

* Passed by the Knesset on the 2nd Sivan, 5742 (24th May, 1982) and published in Sefer Ha-Chukkim No. 1052 of the 10th Sivan, 5742 (1st June, 1982), p. 170; the Bill and an Explanatory Note were published in Hatza'ot Chok No. 1569 of 5742, p. 88.

** Sefer Ha-Chukkim of 5735, p. 206; LSI vol. XXIX, p. 273.

Basic Law: The State Economy (Amendment No. 2)*

Amendment of section 3 1. In section 3(b) the Basic Law: The State Economy**, paragraph (2) shall be re-marked as paragraph (4) and the following paragraph shall be inserted before it:

"(2) The Budget Bill shall be detailed.

(3) The detailed Budget Bill of the Ministry of Defence shall not be laid on the table of the Knesset but on the table of a joint committee of the Finance Committee and the Foreign Affairs and Security Committee of the Knesset."

MENAHEM BEGIN

Prime Minister

YITZCHAK NAVON

President of the State

* Passed by the Knesset on the 7th Nisan, 5743 (21st March, 1983) and published in Sefer Ha-Chukkim No. 1079 of the 16th Nisan, 5742 (30th March, 1983), p. 58; the Bill and an Explanatory Note were published in Hatza'ot Chok No. 1611 of 5743, p. 102.

** Sefer Ha-Chukkim of 5735, p. 206 - LSI vol. XXIX, p. 273; Sefer Ha-Chukkim of 5742, p. 170 - LSI vol. XXXVI, p. 181.