

PER 27, CR35 Salanda National Fund Act of 2023

(Reference Number: PER 27, CR35)

~ Act of ~

Tepoelan

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Salanda National Fund Act of 2023

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~ Preamble/Long Title and Definition of the Salanda National Fund Act of 2023 ~

The Preamble/Long Title and Definition of the Salanda National Fund Act of 2023 shall be: An Act of Tepoelan to make a Salanda National Fund to store and manage all of Salanda's investments I.e, investments by the Government of Salanda and the Crown of Salanda and to transfer all current investments of the Government of Salanda and the Crown of Salanda to the Salanda National Fund.

~ Section One - Structure of the Salanda National Fund ~

[Clause One] - The Salanda National Fund shall store and manage all of Salanda's investments I.e, investments made by the Government of Salanda and the Crown of Salanda and all current investments of the Government of Salanda and the Crown of Salanda shall be transferred to the Salanda National Fund.

[Clause Two] - The Salanda National Fund shall be a division within the Treasury of Salanda and as such the Treasury of Salanda shall be responsible for investments and managing and investing capital into the Salanda National Fund.

[Clause Three] - All funds invested by the Government of Salanda and the Crown of Salanda shall be directed to the Salanda National Fund and citizens of Salanda and non-citizens of Salanda can also invest into the Salanda National Fund and buy bonds in the Salanda National Fund though citizens of Salanda shall be given priority under this Act of Tepoelan.

[Clause Four] - For short abbreviations in Salanda governmental documents the Salanda National Fund shall be given the official abbreviation in Salanda of 'SNF' standing for the Salanda National Fund.

~ Section Two - Status of the Salanda National Fund ~

[Clause One] - The Salanda National Fund shall be the sovereign wealth fund of Salanda and the Incumbent Monarch of (the Kingdom of) Salanda shall be its ceremonial head.

~ Section Three - Top Office Role of the Salanda National Fund ~

[Clause One] - The Top Office Role, i.e, the highest none ceremonial role in the Salanda National Fund shall be given to the Chancellor of the Exchequer of Salanda who is the head of the Treasury of Salanda and shall be given the responsibility of the head of the Salanda National Fund in the Salanda National Fund's investments and its management.

[Clause Two] - The Chancellor of the Exchequer of Salanda shall report of his duties in the Salanda National Fund directly to the Prime Minister of Salanda, the Chancellor of the Exchequer of Salanda can also report to and notify the Prime Minister of Salanda of his duties in the Salanda National Fund to the Prime Minister of Salanda through written daily briefings under the Daily Briefings Act of 2023, if unable to meet directly with the Prime Minister of Salanda.

[Clause Three] - The Chancellor of the Exchequer of Salanda should report of their duties directly to the Prime Minister of Salanda multiple times a year.

[Clause Four] - The Chancellor of the Exchequer of Salanda is also responsible for controlling the flow of capital as investments into the Salanda National Fund.

~ Section Four - Transparency Reports ~

[Clause One] - The Salanda National Fund should list a report of all its doings and the stock worth of its investments to the Salandarian public at the end of every working year of the Treasury of Salanda which should be on or close to Salanda's Independence Day on the 22nd of June.

~ Section Five - Entry of this Act of Tepoelan into Law of Salanda ~

[Clause One] - This Act of Tepoelan shall become effective as a law of Salanda upon the signing of this Act of Tepoelan after being passed by the Chamber of Provincial Emissary of the Tepoelan and as such this Act of Tepoelan shall become enforceable as a law of Salanda upon the Royal Seal of Salanda being placed upon this Act of Tepoelan.

~ Section Five - Status of this Act of Tepoelan as part of the Law of Salanda ~

[Clause One] - This Act of Tepoelan cannot be repealed or amended by an Executive Order of Salanda and as such can only be repealed or amended by another Act of Tepoelan or by an Amendment to the Constitution of Salanda also known as the Basic Foundation Laws (of Salanda).

Signature of the Incumbent Monarch of (the Kingdom of) Salanda:

Reuben I, Incumbent Monarch of (the Kingdom of) Salanda

Sealed with assent from the Crown of Salanda. (Signed and sealed into law on 9 October 2023)

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