

Scientific Research and Vocational Training Fund Regulation No. (66) for 1998♦

Article (1):

This regulation shall be called (Scientific Research and Vocational Training Fund Regulation for 1998) and shall come into effect as of the date of its publication in the Official Gazette.

Article (2):

The following words wherever used in this Regulation, shall have the meanings hereunder assigned to them, unless the context otherwise provides:

The Ministry: Ministry of Industry and Trade.

The Minister: Minister of Industry and Trade.

The Fund: Scientific Research and Vocational Training Fund.

The Committee: The Management Committee of the Fund.

Article (3):

A Fund shall be established in the Ministry; it shall be called the (Scientific Research and Vocational Training Fund) and shall have an independent balance sheet. The financial resources of the Fund shall be set up in accordance with the provisions of this Regulation.

Article (4):

a) Public shareholding companies are required, in accordance the Companies Law in force, to transfer the scientific research and vocational training allocation amounting to 1% of its net profits to the Fund if same or any remaining part thereof is not spent during any year of the three years following the year during which that allocation was deducted from its profits.

b) The amounts transferred to the Fund shall be deposited in a special account with a bank chosen by the Committee for such purpose. The Committee shall also appoint the persons delegated to sign and draw from this account.

♦ Published in the Official Gazette No. (4302), page (3363) on 16/9/1998, in pursuance to Article (188) of the Companies Law No. (22) for 1997.

Article (5):

The Fund aims at supporting scientific research and vocational training including the following:

- a. Offer monetary support to scientific research projects, development, studies and technical consultation to the Jordanian industry.
- b. Proffer help to solve technical problems facing companies in the development of their industries and products and enable same to improve their competitive abilities.
- c. Cooperate with local and Arab institutes and international and global organizations so as to coordinate in the field of scientific research.

Article (6):

a) The management of the Fund shall be undertaken by a committee formed in the following manner:

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| 1. The Minister | President |
| 2. The Secretary-General of the Higher Council for Science and Technology | Vice-president |
| 3. The General Manager of the Vocational Training Institute | Member |
| 4. Companies' Controller | Member |
| 5. A Representative of the Royal Scientific Society named by the President of the Society | Member |
| 6. Dean of scientific research in one of the public universities | Member |
| 7. Two members specialized in scientific research in the industry or services sector | Member |

b) The members stipulated in clauses (6) and (7) of paragraph (a) of this Article shall be appointed for a renewable three-year period by a decision issued by the Prime Minister in pursuance to a recommendation by the Minister.

Article (7):

The Committee shall undertake the following duties and powers:

- a) Indicate the fields of scientific research and vocational training that shall be financed by the Fund.
- b) Examine and approve scientific research projects and select the nominated programs so as finance same by the Fund.
- c) Participate in offering and preparing the human resources and technical capabilities of scientific and technological research centers.

- d) Discuss the annual report and balance sheet of the Scientific Research Fund.
- e) Lay the foundations of cooperation and coordination with other entities concerned with scientific research, especially the applied part thereof.

Article (8):

The Committee shall convene by an invitation of its president. The meeting shall be legal with the presence of the majority of the (committee) members provided that the president or the vice-president, in case of his absence, is amongst them. It shall take its decisions with the majority of the votes of those present and in case of a tie in the votes the side which the president voted with shall have preponderance.

Article (9):

Public shareholding companies shall be required to provide the Committee with a detailed statement showing the method of disbursing the scientific research and vocational training allocation upon presenting its annual financial accounts to the companies' controller.

Article (10):

The accounts of the Fund shall be reviewed by an auditor appointed by the Committee. The annual balance sheet and closing accounts of the Fund shall be presented to the Higher Council of Science and Technology.

Article (11):

The Committee shall issue the instructions necessary for the implementation of this Regulation.