

The Presidency of the Council of Ministers Decree No. 5/P.C.M

A handwritten note:

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Date: 21 January 2020

The Council of Ministers

Pursuant to the provisions of Legislative Decree No. /20/ of 2017,

the provisions of Decree No. /203/ of 2016 and its amendments,

the letter of the Central Bank of Syria No. 169/ **sent** on 19 December 2019, attached with the minutes of the specialized ministerial committee meeting, and considering the decisions made during the Council of Ministers' session held on 22 December 2019 regarding simplifying procedures and setting restrictions,

decided the following:

Article 1:

- A. Public entities legally authorized to maintain records of property ownership for real estate and vehicles of all types and notary publics shall both be committed to refraining from notarizing sale contracts or powers of attorney that include completed and inseparable sales unless evidence of payment or part thereof is attached to the bank account of the owner, their legal universal or particular successor, or anyone legally representing them.
- B. In cases of joint ownership (also referred to as "co-ownership"), payment of the price or part thereof can be made into the account of each owner or into the account of one of them, their legal universal or particular successor, or anyone legally representing them.
- C. In the case of multiple buyers, the price or part thereof can be paid by one of them or by someone legally representing them into a single account of the owners or more.

Article 2:

The bank notification attached to the property transfer contract or agency agreement is not considered a basis for changing the legal status of the parties to the contract.

Article 3:

- A. Bank accounts can be opened for any natural or legal person, whether Syrian, another person of equivalent legal status, or non-Syrian, in accordance with the applicable laws and regulations. Public banks shall provide the necessary facilities for opening bank

accounts, limiting the initial requirements to essential proofs, and other documents can be completed gradually after the account is opened.

- B. The bank notification document, whether issued by a public bank or a licensed private bank, shall be accepted.

Article 4:

The provisions of this decree do not apply to real estate sale transactions, contracts, or ownership-transferring powers of attorney agreements executed based fixed-date documents issued prior to 15 February 2020.

Article 5:

The Central Bank of Syria shall issue the necessary instructions to implement the provisions of this Ministerial Decree.

Article 6:

This Ministerial Decree shall be published and effective as of 15 February 2020.

Damascus on [..... 1441 AH], corresponding to 20 January 20 2020 (Gregorian).

Prime Minister
Eng. Imad Khamees