



## Code Ministry of Finance

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### Context

This Code is issued by the Chairman of the Government of Asgardia pursuant to the Government Act.

### Goal

The purpose of this Code is to set out the Powers and Authorities of the Ministry of Finance. This Code shall be in addition to the Powers and Authorities of the Ministry and the Minister as provided, among other things, in Articles 11, 12, 23 and 26 of the Government Act.

### Powers and authorities

The Ministry of Finance shall, acting through the Minister:

1. regarding **legislation**,
  - a. have the right to initiate legislation, such right to be exercised by submitting legislative proposals to the Parliament of Asgardia;
  - b. have the right to receive, and to propose amendments to, legislative proposals under consideration by the Parliament of Asgardia;
  - c. have the right to propose to Parliament amendments to existing Acts, Decrees, regulations and resolutions;
  - d. have the right to give written opinions on legislative proposals;
2. regarding **the establishment of entities**,
  - a. establish entities, including institutes, registries, working groups, consultative committees, joint ventures and other bodies, within the legal system of Asgardia, that the Minister of Finance considers necessary for the Ministry of Finance to fulfil its objectives;
  - b. charge fees for activities within those entities, such as fees for auditing, consulting and registration;
  - c. these entities will not pursue profit, but will strive to eventually become financially self-supporting;

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- d. these entities will manifest themselves publicly, among others via a website, whereby details including their context, objectives, procedures, administration, financial aspects, management and contact are clearly presented;
3. regarding **rules and regulations**,
- a. introduce rules and regulations pertaining to the objectives and activities of the Ministry of Finance;
  - b. introduce and operate facilities and organizations to verify and audit whether those rules and regulations are adhered to;
  - c. including the associated fees for facilitating such activities and services, payable to Asgardia
  - d. and also including the associated fines, payable to Asgardia, or other forms of sanctions, for non-compliance with the rules and regulations.

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