*Article 79*

\*\*\* 1. In the course of its regular annual session Parliament shall vote on the State budget of revenues and expenditures foe the following year. During the discussion of the draft envisaged in par. 3, the parliament may submit proposals for the modification of individual items of the budget, which are introduced to the Plenum and are voted upon, provided that the modifications have no impact over the total expenditures and revenues of the State. The Standing orders shall provide the specific process for the monitoring of the execution of the State budget by the Parliament.

2. All State revenues and expenditures must be entered in the annual budget and financial statement.

\*\* 3. The draft budget shall be submitted by the Minister of Finance to the competent standing parliamentary committee on the first Mon- day of October and shall be debated, as specified by the Standing Orders. The Minister of Finance taking into account the remarks of the committee, shall introduce the budget to the Parliament at least forty days before the beginning of the fiscal year. The budget shall be debated and voted by the Plenum in accordance with the provisions of the Standing Orders, which ensure the right of all political sections in Parliament to express their views.

4. Should the administration of revenues and expenditures as provided in the budget be inoperative for any reason whatsoever, they shall be administered in accordance with a special statute to be enacted every time.

5. Should it be impossible to vote the budget or to pass the special statute defined in the preceding paragraph due to the end of the Parliamentary term, the force of the budget for the fiscal year just ended or ending shall be extended for four months by decree issued upon proposal of the Cabinet.

6. The practice of drafting budgets for bi- annual fiscal periods may be established by statute.

\*\* 7. The financial statement and general balance sheet of the State shall be laid before Parliament no later than one year from the end of each fiscal year; these, are accompanied without fail by the report of the Court of Audit provided in article 98 paragraph 1 case (e), are examined by a special committee of Members of Parliament and are ratified by the Plenum of Parliament, according to the provisions of the Standing Orders.

8. Economic and social development plans shall be approved by the Plenum of the Parliament as specified by statute.