



New model for the integrated management of public property assets

Public real estate is a unique resource, for whose proper management it is essential that the State and other public entities have the capacity to act and respond to current demands.

Decree-Law no. 60/2023, which establishes the New model for the integrated management of public real estate assets (hereinafter "Decree-Law"), was published on 24.07.2023 in Diário da República.

This new Decree-Law aims to create the necessary conditions for the implementation of a new strategic vision within the scope of the management of the State's real estate assets and public institutes, by reinforcing the competences of ESTAMO - Participações Imobiliárias, S.A. (hereinafter "ESTAMO, S.A.") - a company with exclusively public capital created with the specific purpose of ensuring the administration of real estate assets of the public sphere.

Of the various provisions contained in the Decree-Law, we highlight the following:

i) Restructuring of the DGTF (Directorate-General for Treasury and Finance) and the attribution to ESTAMO, S.A. of the competences exercised until now by the former in the management of public property assets;

ii) Submission of ESTAMO, S. A.'s actions to the Government's strategic guidelines issued by order of the Prime Minister, on the proposal of the member of the Government responsible for the area of finance, which specify the purposes to which the properties under the management of this entity should be allocated;

iii) Granting ESTAMO, S.A. a pre-emption right in case of sale or constitution of other real rights over real estate of public entities belonging to the indirect administration of the State and the State business sector, when these are not under its management;

iv) Equalisation of ESTAMO, S.A. with the State, under the terms and for the purposes of Article 7 of the RJUE, with the urban planning operations promoted by it being exempt from prior control, in relation to the State's real estate assets under its management, according to the terms provided for in RJUE;

v) Remuneration of the activity of ESTAMO, S.A. through a management committee, with a view to providing this entity with the financial means necessary to fulfil its new mission; and

vi) Promoting the regularisation of situations of divergence in cadastral and matrix registrations, as well as in property descriptions of real estate that are part of the State's assets, which have been pending resolution for a long time and which prevent the full compliance with real estate transfer contracts entered into in the past, ensuring the ownership of such properties in the legal sphere of ESTAMO, S.A.

We also highlight that the entities of the indirect administration of the State and the State business sector, even if they are not subject to the regime provided for in the Legal Regime of Public Real Estate Assets, must, within a maximum period of 120 calendar days from the date of entry into force of the Decree-Law, for the purpose of inventorying public real estate assets, communicate to ESTAMO, S.A., all the information they have regarding the identification and location, sharing the respective inventories and cadastre: (i) of the properties they own; (ii) of the properties that are part of the public or private domains of the State that they own, even if they are assigned to third parties.

The Decree-Law amended the provisions of Decree-Law no. 117/2011, of 15 December, which approves the Organic Law of the Ministry of Finance, and Decree-Law no. 156/2012, of 18 July, which approves the structure of the Directorate-General for Treasury and Finance (DGTF), and will enter into force on 25 July 2023.

Contact:

Tânia Ferreira Osório - tania.osorio@pbbr.pt
Adriana Henriques - adriana.henriques@pbbr.pt