

## Francisco Guterres Lu Olo for President

“I shall be a President of all and for all”

### *Media release*

*23 April 2007*

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## Lu Olo declares his pecuniary interests

Presidential candidate Francisco Guterres Lu Olo today issued a declaration of his pecuniary interests. The declaration sets out in detail his entire financial holdings and confirms that he has no commercial or business interests in Timor-Leste or abroad.

Lu Olo said it was essential for candidates for the high office of the presidency to reveal their direct pecuniary interests as well as indirect pecuniary interests held through intermediaries.

“The President of the Republic should be a person of the utmost integrity and honesty,” Lu Olo said.

“We must be totally transparent before our people. That’s why I am publishing this document to reinforce the transparency of the office of President. It is written evidence of the fact that I do not have any financial interests that will compromise me when carrying out my duties and responsibilities as President. I want to set a precedent for presidential candidates now and in the future.”

Lu Olo said a pecuniary interest was any interest capable of being measured in money or assets capable of producing wealth.

“The President’s prime responsibility is to act in the public interest. The people expect their President to be unaffected by considerations of self-interest or personal gain.

“Failing to reveal one’s private financial interests can open the door to misconduct and corruption.”

Lu Olo added: “My life has always been about putting the people of Timor-Leste foremost everything and I will continue to do this in my role as President. Becoming President of my country is the highest honour I can achieve.

“My service to our people has brought me little by way of material rewards. It has however given me immense pride as a Timorese to serve all Timorese. That’s all I need”.

Lu Olo’s signed declaration states:

- He does not have any savings or other holdings in any bank accounts.
- His family owns traditional land and a residence in which his extended family reside in Ossu, Viqueque district. He owns no other house or land in Timor-Leste or anywhere else in the world.

- He owns a motor vehicle being a Toyota Prado, 4 WD which he has had since 2000 valued at approximately USD\$5,000.00.
- He owns some basic furniture which comprise part of the furnishings in his official state owned residence as President of Parliament, in Farol, Dili.
- His only source of income is his position as President of Parliament.
- He does not own any shares in any business or company operating in Timor-Leste or anywhere else in the world.
- He has no commercial interests or business partners in Timor-Leste or anywhere else in the world.
- He has no interests in any trust, superannuation fund or managed investment scheme in Timor-Leste or anywhere else in the world.

**For more information contact:**

Harold Moucho (Lu Olo's political adviser) (+670) 723 0048 (Dili)

Jose Manuel Fernandes (Lu Olo's official election representative) (+670) 734 2174 (Dili)

<http://www.luobapresidente.blogspot.com>, <http://luolo.blogspot.com>, <http://www.timortruth.com>