

CHAPTER 15.01 PUBLIC FINANCE MANAGEMENT ACT

Revised Edition

Showing the law as at 31 December 2022

This is a revised edition of the law, prepared by the Law Revision Commissioner under the authority of the Revised Edition of the Laws Act.

• Act • Subsidiary Legislation •

ACT

(Acts 14 of 2020 and 1 of 2022)

Act 14 of 2020 .. in force 4 December 2020

Amended by Act 1 of 2022 .. in force 21 February 2022

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GENERAL NOTE: Please note that Act 1 of 2022 deletes the word "Parliament" wherever it appears and substitutes the words "the House of Assembly".

CHAPTER 15.01
PUBLIC FINANCE MANAGEMENT ACT

AN ACT to provide for the administration of public finance management; the formulation of a fiscal policy and the issuance of a Fiscal Policy Statement; the preparation for budget; the approval of Estimates; the execution of the appropriation law; the regulation and control of public monies by the establishment of a Contingencies Fund, sinking fund, special fund or trust fund, cash management, including, banking, deposit, refund, set-off, write-off and investment of public monies; the management of public debt and contingent liability; grants; the accounting, reporting and auditing of Public Accounts; the oversight of statutory bodies; surcharge; the functions of the Internal Audit Unit; the establishment of the Inquiry Committee and Appeals Tribunal; public asset management and for related matters.

Commencement [4 December 2020]

PRELIMINARY

1. Short title

This Act may be cited as the Public Finance Management Act.

2. Interpretation

In this Act —

"accountable officer" —

- (a) means a public officer or accounting officer who —
 - (i) is concerned with or responsible for the collection, receipt, custody, issue or payment of public monies, stores, stamps, investments, securities, or negotiable instruments, whether the property of the Government or on deposit with or entrusted to —
 - (A) the Government;

- (B) a public officer in his or her official capacity either alone or jointly with any other public officer or any other person,
- (ii) ensures that the appropriation required for multiyear contracts are reflected in the budget submissions to the Ministry of Finance, and for reflecting the cash flow requirements of the contract as required by the Ministry of Finance,
- (iii) ensures that goods and services are procured from suppliers for the Government only in accordance with the law for regulating public procurement;
- (b) includes —
 - (i) a collector of revenue, or
 - (ii) a public officer who works under the direction and supervision of an accounting officer;

"Accountant General" means the public officer who is appointed as the Accountant General in the Ministry of Finance;

"accounting officer" means —

- (a) in the case of a ministry, department or office the Permanent Secretary;
- (b) in the case of a ministry, department or office without a Permanent Secretary, a public officer who is the head or performs the duties of a head of the ministry, department or office;
- (c) in the case of a statutory body, the Chief Executive Officer or a person who is the head of the statutory body, unless the enactment relating to the statutory body specifies another person to be the head of the statutory body;

"Appeals Tribunal" means the Appeals Tribunal established under section 99;

"Appropriation Act" —

- (a) means an Act which authorizes the application of a sum out of the Consolidated Fund to provide for the services of the Government for a financial year; and
- (b) includes a Supplementary Appropriation Act;

"Appropriation Bill" means a bill introduced in the House of Assembly providing for the —

- (a) issue from the Consolidated Fund of the sums necessary to meet the estimates of expenditure of the Government for a financial year; and
- (b) appropriation of sums under paragraph (a) in separate classification votes for services and purposes as required under section 79 of the Constitution of Saint Lucia;

"budget" means the Estimates approved by the House of Assembly for a financial year;

"Central Public Procurement Board" has the meaning assigned to it under the Public Procurement and Asset Disposal Act;

"Chairperson" —

- (a) in relation to the Inquiry Committee, means the Chairperson appointed under section 87(2);
- (b) in relation to the Appeals Tribunal means the Chairperson designated under section 99(2);

“collector of revenue” means a public officer who is designated under section 12(1)(f) and is responsible for the collection, receipt and custody of public monies, securities or other negotiable instruments for or on behalf of the Government;

“Consolidated Fund” means the Consolidated Fund established under section 77 of the Constitution of Saint Lucia;

“Constituency Council” means a Council established under section 4 of the Constituency Councils Act;

“Contingencies Fund” means the Contingencies Fund established under section 15;

“contingent liability” —

- (a) means a financial liability of the Government that arises on the outcome of a future event;
- (b) includes —
 - (i) a guarantee of payment obligations of a statutory body,
 - (ii) an agreement to provide financial support to a statutory body in connection with a specified activity,
 - (iii) a liability arising from a public-private partnership agreement,
 - (iv) a liability arising from a prescribed agreement;

“department” means a department of Government assigned to the Prime Minister or any other Minister with the responsibility for any business of the Government under section 62 of the Constitution of Saint Lucia;

“Director of Audit” means the public officer who is referred to under sections 84 and 90 of the Constitution of Saint Lucia;

“Director of Finance” means the public officer who is appointed by the Public Service Commission to hold the office of Director of Finance in the Ministry of Finance;

“Director of Public Procurement” means the public officer appointed by the Public Service Commission to hold the office of Director of Public Procurement in the Ministry of Finance;

“disaster” means the occurrence or threat of occurrence of an event or other calamity posing a significant widespread threat to human life, property or the environment, whether caused by an act of God or otherwise, which results —

- (a) in —
 - (i) loss, injury or threat of injury, disease or death,
 - (ii) damage to property, infrastructure or the environment,that exceeds the ability of those affected to cope with the effects of the disaster by using only their own resources;
- (b) from an accident, act of terrorism, a fire, storm, hurricane, pollution, disease, earthquake, drought, flood or the widespread dislocation of the essential services and scarcity of essential supplies;

“Eastern Caribbean Central Bank” means the Eastern Caribbean Central Bank established under Article 3 of the Agreement establishing the Eastern Caribbean Central Bank made on the 5th day of July 1983 the text of which is set out in the Eastern Caribbean Central Bank Agreement Act;

“essential service” means a service established, maintained or operated by the Government, or by a public or private enterprise, or otherwise, for —

- (a) the collection, storage, purification or distribution of water for use by the public or a class of the public;
- (b) the removal or handling of deceased persons or disposal of dead animals;
- (c) the provision of electricity;
- (d) the provision of telecommunications;
- (e) the transportation of a class of the public;
- (f) the provision of trucking services related to the movement and delivery of essential services and the food chain;
- (g) the provision of cleaning services;
- (h) the provision of fire, police, correctional services, private security services and services by the Castries City Police;
- (i) the operation of points of entry to allow only for cargo handling and departure of persons from Saint Lucia;
- (j) any other prescribed service;

"essential supplies" means the inputs required to carry out an essential service for the preservation of life;

"Estimates" —

- (a) means the estimates of revenue, capital expenditure and current expenditure referred to under section 79(1) of the Constitution of Saint Lucia;
- (b) includes a Supplementary Estimate;

"financial management system" means a method, electronic or otherwise, that is adopted or authorized by the Accountant General under sections 10(2)(e) and 11(b);

"financial year" means a period of 12 months ending on the 31st day of March in a year;

"fiscal policy" means a fiscal policy formulated under section 26;

"fiscal risk" means the uncertainty arising from unforeseen economic developments that are not included in the budget and requires spending or a commitment as a result of —

- (a) economic outcomes that differ from the budget;
- (b) the structure of public debt;
- (c) the potential call on explicit Government guarantees;
- (d) the realization of other contingent liabilities;
- (e) the occurrence of a disaster; or
- (f) the declaration of a state of emergency for the purposes of Chapter 1 of the Constitution of Saint Lucia;

"fiscal target" means the specified quantitative limit to assist in achieving fiscal and debt sustainability objectives against which specified fiscal variables are measured and monitored;

"gender equality" means the state of equal access to resources and opportunities in considering the interests, needs and priorities of men and women;

"Government Agency" means a ministry, department, office or statutory body whether located in or outside Saint Lucia;

“Government Borrowing” —

- (a) means a loan or other debt financing;
- (b) includes securities issued by the Government;

“Internal Audit Unit” means the Internal Audit Unit under section 48;

“Inquiry Committee” means the Inquiry Committee appointed under section 87;

“Minister” means the Minister responsible for finance;

“ministry” means the Ministry of Government assigned to the Prime Minister or any other Minister with responsibility for the business of Government under section 62 of the Constitution of Saint Lucia;

“multi-year commitment” means a commitment by the Government for the purchase of goods and services from a supplier for which the expenditure which was incurred in one period will become due and paid over a period extending beyond the financial year in which the purchase was made;

“multi-year contract” means a contract for the supply of goods, works, and services between the Government and a contractor for which the contract period is more than one financial year but does not exceed 5 consecutive financial years;

“negotiable instrument” means a bill of exchange, cheque and promissory note or other instrument under the Commercial Code, Cap. 244 of the Revised Laws of Saint Lucia 1957;

“payment instrument” includes —

- (a) a payment voucher;
- (b) a procurement invoice;
- (c) a machine-readable instruction that is transmitted electronically by a data communication network or recorded on magnetic tape, disk, diskette or other electronic device;
- (d) any other instrument that is approved by the Accountant General under section 10(2)(g);

“Permanent Secretary” means the public officer whose office is referred to as the office of a permanent secretary under section 69 of the Constitution of Saint Lucia unless otherwise specified;

“Public Accounts” means the Public Accounts under section 75;

“Public Accounts Committee” means the Public Accounts Committee established under section 67 of the House of Assembly Standing Orders, 1979;

“public asset” —

- (a) means property, whether movable or immovable, intangible, financial or non-financial that is owned in whole or in part by the Government;
- (b) includes —
 - (i) bank deposits,
 - (ii) equipment,
 - (iii) investments,
 - (iv) negotiable instruments,
 - (v) public money,
 - (vi) plant,

- (vii) receivables,
- (viii) stores,
- (ix) stamps,
- (x) securities,
- (xi) books, papers and documents;

“public finance management” means —

- (a) the collection, receipt and safe custody of public monies in a transparent and accountable manner;
- (b) the formulation of a budget to allocate resources;
- (c) incurring expenditure to deliver on the public policy of the Government in an efficient manner;
- (d) borrowing and investing public monies; and
- (e) preparing annual financial accounts and statements of Government finances;

“public monies”—

- (a) means money that belongs to the Government or is held or to be held in trust by the Government for another person or entity;
- (b) includes —
 - (i) money raised or received for the purposes of the Government,
 - (ii) money or funds held, temporarily or otherwise, by a public officer in an official capacity, either alone or jointly with another person, whether or not that other person is a public officer,
 - (iii) revenue;

“public officer” means a person holding or acting in a public office;

“public-private partnership” has the meaning assigned to it under the Public Procurement and Asset Disposal Act;

“publish” in relation to a document, includes —

- (a) publishing a document in a newspaper, *Gazette* or other publication of general circulation;
- (b) publishing an abridged or summary version of a document without losing the core content of the document;
- (c) making a document available for reference at a public library, Government Agency or in the archives of that Government Agency;
- (d) posting a document on the Government’s official website;

“receiver of revenue” means —

- (a) the Accountant General;
- (b) a public officer who is designated under section 11(f) and is responsible for receiving monies, securities or other negotiable instruments for or on behalf of the Government;
- (c) a collector of revenue;

“repealed Act” means the Act repealed under section 113;

“responsible Minister” means the Minister assigned to a department or ministry other than the Minister;

“revenue” means a receipt of income, including a tax, fee, interest, grant, royalty, surcharge, proceeds of forfeiture, rent and due, proceeds of sale and other sources of income in which the House of Assembly exercises the power of appropriation;

“Secretary” —

- (a) in relation to the Inquiry Committee, means the Secretary appointed under section 87(3);
- (b) in relation to the Appeals Tribunal, means the Secretary of the Appeals Tribunal appointed under section 105;

“securities” has the meaning assigned to it under the Securities Act;

“sinking fund” means a sinking fund established under section 20;

“social inclusiveness” means a process for analyzing the projected impact and benefit to the needs of a marginalized group of persons or other groups of persons;

“special fund” means a special fund established under section 22;

“statutory body” —

- (a) means a body set up, for market-based for profit or non-market-based not for profit, by an enactment with powers and operational autonomy —
 - (i) to provide goods and services to the public,
 - (ii) for a public purpose, or
 - (iii) to carry out a Government-related function, and is under the control of the Government;
- (b) includes —
 - (i) a Constituency Council or other governing body of an area in Saint Lucia,
 - (ii) a board, commission or an agency,
 - (iii) a company in which the Government owns share capital;

“statutory expenditure” means expenditure that is required or authorized as a charge on the Consolidated Fund by —

- (a) the Constitution of Saint Lucia;
- (b) any other enactment;

“Supplementary Appropriation Act” means an Act to authorize the application of a supplementary sum out of the Consolidated Fund to supplement an appropriation that has been made by an Appropriation Act;

“Supplementary Appropriation Bill” means the bill referred to under section 79(3) of the Constitution of Saint Lucia;

“Supplementary Estimate” means a Supplementary Estimate referred to under section 79(3) of the Constitution of Saint Lucia;

“surcharge” means an amount imposed on a public officer by the Director of Finance under section 93;

“trust fund” —

- (a) means a trust fund established in accordance with section 25 under an enactment other than an Appropriation Act;
- (b) includes money held or deposited with or entrusted to the Government under the terms of a deed of trust, trust instrument, agreement, written or implied, or an arrangement governing the use of money so held;

“warrant” means —

- (a) a General Warrant under section 39;
- (b) a Provisional Warrant under section 40;
- (c) a Contingencies Fund Warrant under section 41;
- (d) a Virement Warrant under section 42;
- (e) a Reallocation Warrant under section 43;
- (f) an Advance Warrant under section 67;
- (g) an Imprest Warrant under section 68.

3. Act binds the Crown

This Act binds the Crown.

4. Conflict of laws

Where this Act conflicts with any other law, this Act prevails.

PART 1 ADMINISTRATION

5. Functions of the Minister

- (1) The Minister is responsible for public finance management.
- (2) Without limiting the generality of subsection (1), the Minister shall —
 - (a) formulate, develop and implement macro-economic and fiscal policy consistent with the economic growth and stability policy of the Government;
 - (b) commit to a sustainable fiscal situation, including a balanced budget and the level of public debt over the financial year and the 2 subsequent financial years and fiscal targets;
 - (c) manage fiscal risk;
 - (d) promote efficient and effective revenue and expenditure management;
 - (e) consider the impact of fiscal policy on current and future generations;
 - (f) promote transparency and accountability in fiscal policy and fiscal operations;
 - (g) advise Cabinet on the allocation of public assets;
 - (h) present the Estimates to the House of Assembly;
 - (i) supervise and monitor the implementation of the Appropriation Act and the fiscal policy objectives in an efficient, effective, transparent and accountable manner;
 - (j) provide a mid-year report of the fiscal operations and implementation of the Appropriation Act to the House of Assembly;
 - (k) manage public assets and contingent liabilities under this Act;
 - (l) account for Government finances through Public Accounts and laying the report of the Director of Audit before the House of Assembly within the prescribed time period;
 - (m) coordinate international financial relations;

- (n) supervise and guide the financial operation of a Government Agency;
- (o) ensure implementation of this Act; and
- (p) perform any other function conferred on him or her by any other law.

6. Powers of the Minister

The Minister may —

- (a) request information from a Government Agency or an accounting officer;
- (b) issue instructions to the Director of Finance to ensure budget and accounting systems follow a system of classification which is transparent, accountable and consistent with international principles; and
- (c) issue a directive to a Government Agency —
 - (i) to supply specific information,
 - (ii) to refrain from spending or making a financial commitment above the estimates of expenditure approved by the House of Assembly, without his or her prior written approval,
 - (iii) in the case of a statutory body, to submit its financial accounts to an independent auditor for a special audit or review,
 - (iv) in the case of a disaster, for public finance management prior to, during and after a disaster,
 - (v) in the case of a state of emergency, for public financial management during a state of emergency.

7. Delegation of functions and powers

(1) The Minister may, subject to any terms and conditions that the Minister specifies, delegate, in writing, to the Permanent Secretary in the Ministry of Finance any function or power that the Minister is authorized to exercise or perform under this Act.

(2) The Minister is not authorized to delegate a power to make regulations or a power to delegate under subsection (1).

8. Functions of the Director of Finance

The Director of Finance is responsible for —

- (a) taking steps to ensure that directives and instructions given by the Minister under section 6(b) and (c) and Regulations made under section 111 are —
 - (i) brought to the notice of persons directly affected, and
 - (ii) complied with;
- (b) advising the Minister, the Accountant General and accounting officers on the implementation and administration of this Act;
- (c) advising the Minister on fiscal and financial management issues;
- (d) assisting the Minister in the discharge of his or her functions under this Act;
- (e) carrying out a function assigned to him or her under this Act.

9. Powers of the Director of Finance

(1) The Director of Finance shall —

- (a) certify withdrawals made or authorized from the Consolidated Fund;
- (b) issue instructions for the operation, maintenance and disposal of public assets;

- (c) inspect a Government Agency and public property;
- (d) have access to information, documents and records that he or she requires with regard to public assets in the custody of an accounting officer or a collector of revenue.

(2) The Director of Finance may delegate, in writing, to a public officer in the Ministry of Finance a power that the Director of Finance is authorized to exercise or perform under this Act.

(3) The Director of Finance is not authorized to delegate a power to delegate under subsection (2).

10. Functions of the Accountant General

(1) Notwithstanding section 12(5), the Accountant General is, for the purposes of this Act, the chief accounting officer and performs a supervisory function with respect to the collection, expenditure and accounting for public monies.

(2) Without limiting the generality of subsection (1), the Accountant General is responsible for —

- (a) maintaining accurate and complete accounts by ensuring that a proper system of accounting for all appropriations made by the House of Assembly is maintained and followed by a Government Agency;
- (b) preparing Public Accounts for presentation to the Director of Audit;
- (c) making banking arrangements for public monies;
- (d) ensuring prompt receipt and deposit of public monies into the Consolidated Fund, Contingencies Fund, sinking fund, special fund or trust fund;
- (e) adopting or authorizing a financial management system that ensures adequate internal control systems are implemented and maintained for inflow and outflow of public money;
- (f) ensuring pre-audit or examination of payment instruments for compliance with this Act;
- (g) approving payment instruments to facilitate payment by the Government for goods and services;
- (h) reporting to the Director of Finance, in writing, a breach in the collection of revenue, expenditure of public monies, custody of cash, banking arrangements, public assets and other Government funds;
- (i) ensuring adequate provision is made for the safe custody of public assets, revenue, financial documents, accounting documents and other similar documents;
- (j) ensuring that an outflow and commitment from the Consolidated Fund, the Contingencies Fund, a sinking fund, special fund and trust fund are made in accordance with this Act;
- (k) maintaining the integrity of the Consolidated Fund, Contingencies Fund, a sinking fund, special fund and trust fund;
- (l) providing accounting services to a Government Agency in connection with the collection of revenue and the expenditure of public monies;
- (m) maintaining the financial accounts of Government, including, revenue, assets and liabilities;
- (n) carrying out any other function assigned to him or her under this Act.

11. Powers of the Accountant General

The Accountant General shall —

- (a) establish accounting policies and forms of accounts consistent with international accounting standards;
- (b) adopt or authorize the use of a financial management system by giving written notice to all the accounting officers of a Government Agency;
- (c) have access to a Government Agency where accounting takes place and accounting records are kept;
- (d) request accounting, financial or transaction-related information, records or an explanation from a Government Agency, a public officer or a retired public officer as may be necessary to perform his or her duties;
- (e) issue written accounting instructions, including, accounting methodology and forms of accounting;
- (f) receive public monies into and make payments from the Consolidated Fund or designate an officer as a receiver of revenue;
- (g) refuse payment of a payment instrument that —
 - (i) is incorrect or insufficient in content,
 - (ii) in his or her opinion, is unacceptable in support of the payment of public monies, or
 - (iii) contravenes this Act.

12. Functions of accounting officer

- (1) An accounting officer is responsible for —
 - (a) preparing Estimates in accordance with the guidelines issued under section 30;
 - (b) executing the appropriations for a Government Agency;
 - (c) ensuring that a Government Agency has a well-functioning financial management system that is efficient and effective;
 - (d) providing proper accounts and financial information pertaining to a Government Agency;
 - (e) complying with instructions of the Director of Finance and the Accountant General in respect of public finance management;
 - (f) designating a public officer under his or her control to be a collector of revenue;
 - (g) supervising and guiding accountable officers of a Government Agency to comply with this Act;
 - (h) ensuring that effective internal audit control systems are in place;
 - (i) providing a written response to queries received from the Director of Audit, Director of Finance and Accountant General within 14 days of receipt of a query, and if a complete response is not possible providing an interim response;
 - (j) collecting, receiving and having custody of public assets;
 - (k) implementing all financial operations by using the financial management system for accounting, preparation and execution of the budget;
 - (l) assisting the Chief Executive Officer, a person who is the head of a statutory body or the person specified in an enactment as the head of the statutory body in measuring the financial performance of that statutory body;
 - (m) overseeing all subordinate entities, including, autonomous agencies and statutory bodies supervised by a Government Agency;
 - (n) ensuring that all payments from public monies under his or her control are properly authorized;

- (o) ensuring the timely reconciliation of all Government accounts, including, the bank accounts of a Government Agency;
- (p) on the request of the Director of Audit, ensuring his or her financial and accounting records are produced for audit;
- (q) prepare, in the prescribed manner, a strategic plan, an annual operational plan and a medium-term expenditure framework;
- (r) ensuring compliance with this Act;
- (s) carrying out any other function assigned under this Act.

(2) An accounting officer may delegate to another public officer under his or her supervision a function that the accounting officer is authorized to exercise or perform under subsection (1), in writing.

(3) The designation of a collector of revenue under subsection (1)(f) shall not abate or abridge the personal accountability of the accounting officer making the designation in respect of the collection of that item of revenue.

(4) Where an accounting officer delegates his or her functions under subsection (2), the accounting officer and the public officer are responsible under this Act.

(5) An accounting officer is answerable to the Public Accounts Committee for the efficient management of and accounting for public monies entrusted to him or her.

(6) An accounting officer shall ensure that all accountable officers are familiar with this Act and Regulations made under section 112 or any directions or instructions given under this Act.

PART 2 PUBLIC MONIES

Division 1 *Consolidated Fund*

13. Payment into the Consolidated Fund

(1) Subject to the Constitution of Saint Lucia Act and except as otherwise provided in this Act, all revenue and other monies raised or received for the purposes of the Government, not being revenue or other monies which are payable by or under an enactment into some other fund established for a specific purpose, shall be paid into and form part of the Consolidated Fund.

(2) For the purposes of subsection (1), "**monies raised or received**" includes monies received by way of a grant, donation, gift or other method.

14. Payment from the Consolidated Fund

(1) Monies shall not be paid out of the Consolidated Fund except —

- (a) to meet expenditure which is chargeable on it under the Constitution of Saint Lucia or another enactment;
- (b) where the payment has been authorized by an Appropriation Act or by a warrant approved by the Minister under this Act;
- (c) for repaying monies received in error into the Consolidated Fund; or
- (d) for paying such sums as may be required for a refund, rebate or drawback where the payment of that refund, rebate or drawback is provided for in an enactment.

(2) Monies shall not be paid out of the Consolidated Fund except in accordance with this Act.

(3) Monies forming part of the Consolidated Fund which are —

- (a) deposited with a bank or other financial institution; or
- (b) invested in an authorized manner,

shall not, for the purposes of this section, be considered to have been issued from the Consolidated Fund by reason only of that deposit or investment.

Division 2 **Contingencies Fund**

15. Establishment of Contingencies Fund

For the purposes of section 81 of the Constitution of Saint Lucia there is established a Contingencies Fund.

16. Transfer to the Contingencies Fund

The Minister may, by an affirmative Resolution of the House of Assembly, transfer from the Consolidated Fund a prescribed sum as may be required for the operation of the Contingencies Fund.

17. Administration of Contingencies Fund

(1) The Accountant General shall administer the Contingencies Fund.

(2) The Minister, after consultation with the Accountant General, may, by Order published in the *Gazette*, specify the amount for permanent capital in the Contingencies Fund.

(3) The Accountant General shall keep the Contingencies Fund separate from other accounts, maintained at a financial institution approved by the Minister and shall —

- (a) pay into that account all monies appropriated to the Contingencies Fund by an Appropriation Act;
- (b) without delay, pay from the Contingencies Fund, all advances made under section 19.

18. Financial statement in respect of Contingencies Fund

(1) Not later than 3 months after the end of each financial year, the Accountant General shall prepare and submit to the Director of Audit financial statements for that year in respect of the Contingencies Fund.

(2) The Accountant General shall include the following information in the financial statements submitted under subsection (1) —

- (a) the date and amount of each payment made from the Contingencies Fund;
- (b) the person to whom the payment is made;
- (c) the purpose for which the payment is made;
- (d) a statement of the purpose for which the money was spent, if the person to whom the payment is made has spent the money;
- (e) if the person to whom the payment was made has not spent the money, a statement specifying the reasons for not spending the money.

19. Advance from the Contingencies Fund

(1) The Minister may, in the case of an urgent or unforeseen need for expenditure, by a Contingencies Fund Warrant and in anticipation of the grant of an appropriation by the House of Assembly, authorize an advance from the Contingencies Fund where —

- (a) no monies have been appropriated or for which the sum appropriated is insufficient;

- (b) funds cannot be reallocated as provided for under section 43;
- (c) public monies cannot be deferred without serious detriment to the public service.

(2) The total of the sums authorized under subsection (1) to be advanced from the Contingencies Fund shall not exceed the total sum authorized under section 17.

(3) Where an advance is made from the Contingencies Fund under this section a Supplementary Estimate of the sum required for the service for which such advance was made shall be laid before the House of Assembly as soon as possible but in any event not later than 4 months from the date on which the Contingencies Fund Warrant was issued and shall be included in a Supplementary Appropriation Bill for appropriation.

(4) On the grant of an appropriation to meet the expenditure in respect of which an advance is made under this section, the Contingencies Fund Warrant authorizing that advance lapses and ceases to have effect and the advance is deemed to have been made for the purpose of the appropriation and shall be accounted for in the prescribed manner.

Division 3 ***Sinking Fund***

20. Establishment and transfer of a sinking fund

(1) The Minister may, by an affirmative Resolution of the House of Assembly —

- (a) establish a sinking fund when debt is being raised;
- (b) transfer from the Consolidated Fund a sum as may be required for the operation of a sinking fund.

(2) A sinking fund established under subsection (1) must correspond to the debt instrument, with annual amounts approved by the House of Assembly being transferred to a sinking fund to allow for the retirement of a debt instrument.

(3) A withdrawal from a sinking fund is only for repayment of a debt.

21. Administration of a sinking fund

A sinking fund must be administered in the prescribed manner.

Division 4 ***Special Fund***

22. Establishment of a special fund

(1) The Minister may, by an affirmative Resolution of the House of Assembly, establish a special fund to collect money that must be used for a specific purpose.

(2) A Resolution under subsection (1) must state —

- (a) the purpose of the special fund;
- (b) the money to be paid into the special fund;
- (c) the means of collecting money to be paid into the special fund;
- (d) the source of the monies of the special fund;
- (e) the accounting officer responsible for the administration of the special fund;
- (f) the term for which the special fund should be maintained.

(3) Notwithstanding subsection (1), a fund established under an enactment prior to the commencement of this Act is to be treated as a special fund.

(4) A special fund established prior to the commencement of this Act is considered to be a special fund under this Act and the balance standing to the credit of each fund at the close of account on the coming into operation of this Act is considered to be held by the Government for the purposes specified in respect of each special fund.

23. Payment and accounting procedures applicable to a special fund

(1) A special fund is subject to the payment and accounting procedures applicable under this Act.

(2) Within a period of one month after the end of the financial year, the accounting officer administering a special fund shall prepare, sign and submit to the Accountant General statements showing the financial position of the special fund at the end of the financial year.

(3) The statements under subsection (2) must include —

- (a) a statement of the assets and liabilities of the special fund;
- (b) a detailed statement of receipts and payments of the special fund; and
- (c) a statement of investments and interest or dividends credited to the special fund.

24. Closure of a special fund

(1) A special fund shall be closed by the Minister on the occurrence of the following —

- (a) the money approved by the House of Assembly for the special fund is exhausted;
- (b) if the Minister receives a report from the responsible Minister to indicate that the purpose for which the special fund was established has been fulfilled or no longer exists and, in the opinion of the Minister, there is no likelihood that a purpose for which that special fund could lawfully be used will arise in the future; or
- (c) the term specified in the Resolution of the House of Assembly for the special fund has expired.

(2) The Minister shall, within 30 days of the date of the closure of a special fund under subsection (1), cause the closure of a special fund to be published in the *Gazette*.

(3) A credit balance in a closed special fund shall immediately be transferred to the Consolidated Fund.

DIVISION 5 ***Trust Fund***

25. Trust fund

(1) A trust fund does not form part of the Consolidated Fund.

(2) A trust fund shall not receive money out of the Consolidated Fund.

(3) This Act does not extend, abridge or alter the terms of a trust or authorize the making of any rules or the giving of a directive or instruction requiring a person to obey that rule, directive or instruction, in relation to money held on trust which contravenes or is inconsistent with the terms of the trust.

(4) A public officer shall not accept an appointment as a trustee without the written approval of the Minister.

(5) An appointment contrary to subsection (4) is void.

(6) A trust fund established prior to the commencement of this Act is considered to be a trust fund under this Act and the balance standing to the credit of each fund at

the close of account on the coming into operation of this Act is considered to be held by the Government for the purposes specified in respect of each trust fund.

(7) The responsible Minister shall cause a trust fund to be published in the *Gazette*.

PART 3 FISCAL POLICY

26. Fiscal policy

(1) The Minister shall formulate a fiscal policy for the financial year and the 2 subsequent financial years immediately following the financial year.

(2) A fiscal policy under subsection (1) must be submitted to Cabinet for approval.

27. Fiscal Policy Statement

(1) The Minister shall issue a Fiscal Policy Statement no later than one month after the end of the first 6 months of each financial year.

(2) The Fiscal Policy Statement under subsection (1) comprises —

- (a) a review of the performance of the budget in the previous 6 months, and its impact on the remainder of the financial year and the 2 subsequent financial years immediately following the financial year, based on the prescribed fiscal targets and the fiscal policy;
- (b) a statement on the changes to the economy from the previous review, and reasons for the change;
- (c) a statement on the fiscal risks to the economy, and public debt;
- (d) a statement on the impact of the change on the economy in the coming 6 months of the financial year and the 2 subsequent financial years immediately following the financial year;
- (e) a statement to identify fiscal risks and the proposed policy to address fiscal risks and public debt for the remainder of the financial year and the 2 subsequent financial years immediately following the financial year;
- (f) a macro-economic forecast;
- (g) a statement of the annual programmes that are intended to present investment projects for implementation in the public sector.

PART 4 PREPARATION FOR BUDGET

28. Fiscal and budget survey

(1) The responsible Minister may cause the prescribed fiscal and budget survey to be issued prior to the circulation of the budget circular.

(2) A fiscal and budget survey issued under subsection (1) comprises —

- (a) a review of the budget performance of the previous 6 months;
- (b) the main budgetary developments, fiscal actions required in the following year and a broad guidance for the formulations of the budget;
- (c) an outline of the economic and budget priorities of the Government, including the challenges of preparing the budget;
- (d) recommendations for gender equality;
- (e) the fiscal and debt targets.

29. Budget circular

The Permanent Secretary in the Ministry of finance shall disseminate a budget circular in the prescribed form for the formulation of the budget.

30. Guidelines

The Permanent Secretary shall issue, in the prescribed manner, guidelines for a Government Agency to prepare —

- (a) performance indicators and targets;
- (b) a monthly budget report;
- (c) estimates of revenue and expenditure.

PART 5 APPROVAL OF ESTIMATES

31. Estimates

Estimates must —

- (a) comprise revenue and inflows, including donor funds, and expenditure and outflows of the Government;
- (b) be transparent, accountable, output and performance oriented and follow an internationally accepted budget classification system;
- (c) distinguish between current expenditure and capital expenditure;
- (d) have an aggregate expenditure ceiling for the financial year and for the 2 subsequent financial years immediately following the financial year and an indicative aggregate expenditure ceiling;
- (e) contain the Estimate's balance and the financing required to finance the Estimates; and
- (f) contain specific items of expenditure and amounts of appropriation allocated for a specific purpose.

32. Approval of Estimates

(1) The Minister shall cause to be prepared and laid before the House of Assembly, before or not later than 30 days after the commencement of each financial year, Estimates of the Revenue and Expenditure of Saint Lucia for that financial year. *(Substituted by Act 1 of 2022)*

(2) When the estimates of expenditure, other than expenditure charged on the Consolidated Fund by the Constitution of Saint Lucia or any other enactment, have been approved by the House of Assembly, a bill known as an Appropriation Bill shall be introduced in the House of Assembly, providing for the issue from the Consolidated Fund of the sums necessary to meet that expenditure and the appropriation of those sums, under separate votes for the services required for the purposes specified in the Appropriation Bill.

(3) The House of Assembly shall approve the Appropriation Bill before or not later than 30 days after the laying of the Estimates of the Revenue and Expenditure of Saint Lucia before the House of Assembly. *(Substituted by Act 1 of 2022)*

(4) If an emergency is declared in accordance with section 17 of the Constitution of Saint Lucia and the Minister is unable to lay the Estimates before the House of Assembly, he or she shall seek immediate approval of the House of Assembly for an extension, with reasons for seeking the extension, by a new date, no later than 15 days before the end of the financial year.

(5) Where an extension of time is approved under subsection (4), the House of Assembly shall, no later than 30 days after the laying of the Estimates before the House of Assembly, approve the Appropriation Bill. *(Substituted by Act 1 of 2022)*

(6) The Minister may, by Provisional Warrant, authorize the collection of revenue and expenditure that is necessary to carry on the services of Government for 3 months from the beginning of the financial year, or the coming into force of the Appropriation Act, whichever is earlier, if the Appropriation Bill has not been approved by the House

of Assembly at the commencement of the financial year. (*Substituted by Act 1 of 2022*)

(6A) Notwithstanding subsection (6) —

- (a) expenditure must not in total exceed one-fourth of the money authorized by the Appropriation Act of the previous financial year;
- (b) in the case of capital expenditure, expenditure on projects that in the previous financial year were authorized by the Appropriation Act for that financial year, continues.

(*Inserted by Act 1 of 2022*)

(7) On the coming into force of the appropriation law, expenditure under subsection (6) is deemed to have been paid out for corresponding services provided in the Estimates and the appropriation law.

33. Appropriation for Contingencies Fund

The Appropriation Bill shall make allocations for a sum not less than half of a per cent or a prescribed percentage of the total domestic revenue in the Estimates to be paid into the Contingencies Fund.

34. Supplementary Estimate

(1) Without prejudice to section 79(3) of the Constitution of Saint Lucia and subject to this section, the Minister shall cause to be prepared and laid before the House of Assembly a Supplementary Estimate.

(2) A Supplementary Estimate under subsection (1) shall be in the form as the Minister determines.

(3) The House of Assembly may approve a Supplementary Estimate that exceeds the initially approved aggregate budget ceiling, if unforeseen and unavoidable expenditure arises, including —

- (a) expenditure that could not be accommodated in the appropriation law due to natural and other unforeseen events;
- (b) tariff and price increases.

(4) The Minister may, by Order published in the *Gazette*, specify a percentage of the initially approved Estimates for which a Supplementary Estimate may be approved.

(5) An Order under subsection (4) is subject to an affirmative Resolution of the House of Assembly.

(6) No more than 2 Supplementary Appropriation Bills may be introduced in the House of Assembly during a financial year.

(7) The Supplementary Appropriation Bill must be introduced in the House of Assembly, together with explanatory documents, which include —

- (a) the proposed amendments to the appropriation law;
- (b) other changes to the appropriation law through reallocation.

35. Publication of Estimates

The Permanent Secretary shall make available to the general public by a public medium the Estimates, as soon as it is approved by the Standing Finance Committee.

PART 6 EXECUTION OF APPROPRIATION LAW

36. Execution of appropriation law

(1) The Minister is responsible for the overall management of the execution of the appropriation law.

(2) The Minister shall notify each accounting officer responsible for a Government Agency of the approval of the respective votes in the appropriation law.

(3) An accounting officer who is responsible for a Government Agency that is identified in the appropriation law is responsible for the execution of the appropriation law.

37. Prohibition against exceeding allocation in the budget

(1) A Government Agency included in the appropriation law shall not exceed the amount allocated to it in the budget.

(2) An appropriation in the appropriation law must be spent only for the purpose it is appropriated.

38. Warrants for withdrawal from Consolidated Fund

The Minister may, in the prescribed form and manner, make a withdrawal from the Consolidated Fund under section 78 of the Constitution of Saint Lucia by a —

- (a) General Warrant;
- (b) Provisional Warrant.

39. General Warrant

(1) Subject to sections 44, 45, and 46 the Minister may authorize the Accountant General by General Warrant, to pay out of the Consolidated Fund money for services approved under the appropriation law.

(2) The Minister may, by a General Warrant, limit or suspend an expenditure excluding a statutory expenditure, with or without cancellation of a General Warrant, if in his or her opinion the financial exigencies of the Government so require.

40. Provisional Warrant

Subject to sections 44, 45, and 46, where an appropriation law has not come into operation under section 32 the Minister shall, by a Provisional Warrant, authorize the Accountant-General to pay out of the Consolidated Fund sums as may be authorized by the Minister.

(Substituted by Act 1 of 2022)

41. Contingencies Fund Warrant

(1) Subject to sections 44, 45, and 46, the Minister may, if satisfied that —

- (a) no funds have been appropriated or for which the sum appropriated is insufficient;
- (b) funds cannot be reallocated as provided for in section 43, and funds cannot be deferred without being detrimental to the public service;
- (c) there has arisen an urgent and unforeseen need for expenditure for which no other provision was made,

by a Contingencies Fund Warrant, and in anticipation of the approval of an appropriation by the House of Assembly, make a withdrawal from the Contingencies Fund to meet such need.

(2) The total of the sums authorized to be advanced from the Contingencies Fund shall not exceed the total sum authorized under the appropriation law.

(3) Where an advance is made from the Contingencies Fund under this section a Supplementary Estimate of the sum required for the service for which such advance was made shall be laid before the House of Assembly as soon as possible but in any event not later than 4 months from the date on which the Contingencies Fund Warrant was issued and shall be included in a Supplementary Appropriation Bill for appropriation.

(4) On the grant of an appropriation to meet the expenditure in respect of which an advance was made under this section, the Contingencies Fund Warrant authorizing

that advance lapses and ceases to have effect and the advance is deemed to have been made for the purpose of the appropriation and shall be accounted for in the prescribed manner.

(5) For the purposes of this section, “**urgent**” means the country is impacted by a disaster and life or quality of life is seriously compromised by the disaster.

42. Virement Warrant

(1) Subject to subsections (2), (3) and (4) and sections 44, 45, and 46, an accounting officer may vary the amount appropriated for a classification vote within an expenditure classification for a financial year or to make provision for a new purpose within that expenditure classification by means of a Virement Warrant, if exigencies of the public service make it necessary to do so.

(2) A Virement Warrant must direct that savings arising from an item in the expenditure classification, contained in the appropriation law, be applied to another item in the expenditure classification in the Estimates or Supplementary Estimate except that the amount in the appropriation law is not exceeded.

(3) A Virement Warrant under subsection (1), must not —

- (a) in the case of a variation of a personnel emolument in an expenditure classification, occur unless it is to personnel expenditure within that classification;
- (b) change the policy intent without prior approval of the Minister;
- (c) be made from capital expenditure to current expenditure.

(4) The Minister may, by Order published in the *Gazette*, limit the amount that may be varied under a Virement Warrant under subsection (1).

43. Reallocation Warrant

(1) Subject to subsections (2) and (3) and sections 44, 45, and 46, the Minister may, by a Reallocation Warrant, direct the accounting officer that savings arising from an item in the expenditure classification approved by an appropriation law, be applied in aid of an item in another expenditure classification in the Estimates, or to a new item of expenditure and the amount to be applied is deemed to have been appropriated for that purpose.

(2) A Reallocation Warrant under subsection (1) —

- (a) may be applied to expenditure of one ministry, department or office to another ministry, department or office;
- (b) shall not transfer savings of salaries or other employee benefits, unless it is to personnel emoluments in another expenditure classification;
- (c) shall not be made —
 - (i) from capital expenditure to current expenditure,
 - (ii) if, in the opinion of the responsible Minister, the reallocation hinders effective execution of the appropriation law or breaches the aggregate expenditure ceiling or causes fiscal imbalance.

(3) If the Minister directs the accounting officer under subsection (1), the responsible Minister shall, within 3 months commencing from the day the Reallocation Warrant is made and by an affirmative Resolution, lay the Reallocation Warrant in the House of Assembly.

44. Support for warrant

A warrant must be supported by the Estimates for a financial year.

45. Limitations, conditions, suspension or cancellation of warrant

The Minister may limit or place a condition on, suspend, or cancel a warrant, except for money charged on the Consolidated Fund under the Constitution of Saint Lucia, if the responsible Minister is satisfied that the limitation, condition, suspension or cancellation, is required due to a state of emergency declared under section 17 of the Constitution of Saint Lucia or is in the public interest.

46. Lapse of appropriation and warrant

(1) Except as provided under this Act, the balance in an appropriation that remains unexpended at the end of the financial year, after adjusting the record of debt under subsection (2), and a warrant in relation to the balance of the appropriation shall lapse and ceases to have effect at the end of the financial year.

(2) Subject to the directions of the Permanent Secretary in the Ministry responsible for finance, a debt incurred by the Government in connection with the purchase of goods and services before the end of the financial year that remains unpaid at the end of the financial year must be recorded as a charge against the appropriation to which it relates.

(3) Within 30 days after the end of the financial year or such longer period as may be authorized by the Minister, the arrears of payment recorded as a charge under subsection (2) must be discharged or settled.

47. Commitments

(1) The responsible Minister shall approve multi-year commitments that are within the aggregate ceiling approved under the appropriation law.

(2) A public officer shall not commit the Government to a liability or contingent liability, unless specifically authorized to do so under subsection (3).

(3) Subject to this Act, the accounting officer shall approve a contract and other arrangement made by a Government Agency that commits the Government to a payment.

(4) Approval of a commitment under subsection (3) is subject to the availability of sufficient unencumbered and uncommitted appropriation against which the commitment is made and the commitment must be consistent with the multi-year commitments approved by the responsible Minister under subsection (1).

(5) An accounting officer shall maintain a record of commitments in the prescribed manner.

(6) All contracts, including contracts established through the local purchase order system are considered commitments of the Government.

PART 7 INTERNAL AUDIT UNIT

48. Internal Audit Unit

(1) For the purposes of this Act, the Internal Audit Unit of the Ministry of Finance serves as the Internal Audit Unit.

(2) The Internal Audit Unit comprises internal auditors appointed by the Public Service Commission.

49. Functions of Internal Audit Unit

(1) The Internal Audit Unit is responsible for —

- (a) conducting internal audit activity —
 - (i) in the prescribed manner,

(ii) in accordance with international standards for regulating internal auditing of a Government Agency;

(b) providing risk-based audit coverage of a Government Agency;

(c) preparing an audit report on the annual financial statements and financial position of a Government Agency;

(d) submitting, every 6 months, an internal audit report to the Director of Finance for a Government Agency.

(2) An internal audit report under subsection (1) includes —

(a) the findings of the Internal Audit Unit, after conducting an internal audit of a Government Agency;

(b) whether, in the opinion of the auditor, the financial statements reflect a true and fair view of the state of affairs of the Government Agency and of its results for the period ended;

(c) recommendations to the Director of Finance for a Government Agency to establish internal audit controls.

(3) Notwithstanding subsection (1)(b), the Internal Audit Unit may inform the Director of Finance of a matter arising out of an internal audit at any time it considers necessary.

(4) The Director of Finance, on receipt of an internal audit report under this section shall —

(a) within 3 months of receipt of an internal report, provide the Government Agency with a copy of the internal audit report, including the actions to be taken;

(b) provide a copy of the internal audit report and a report of the actions taken to the Minister at the end of each financial year.

50. Powers of Internal Audit Unit

An internal auditor shall —

(a) examine the books and records of a Government Agency in accordance with international standards relating to auditing;

(b) carry out any other examination or establish any procedure in any particular case.

PART 8

CASH MANAGEMENT, BANKING, DEPOSIT, REFUND, SET-OFF, WRITE-OFF AND INVESTMENT

51. Deposit

(1) A deposit must be held by the Accountant General.

(2) The Accountant General may, with the approval of the responsible Minister, invest a deposit under section 56 but a deposit shall not be used to finance appropriations.

(3) A deposit that remains unclaimed for 5 years shall be paid into the Consolidated Fund.

(4) Notwithstanding subsection (3), the Accountant General shall refund a deposit under section 53 to a person who claims to the satisfaction of the Accountant General that he or she has an absolute right to that deposit.

(5) For the purposes of this section, "deposit" does not include monies raised or received for the purposes of Government and paid into the Consolidated Fund, except —

- (a) dividends received on an investment; and
- (b) unclaimed deposits.

52. Banking arrangement

(1) For the purposes of this section —

“**banking arrangements**” means a commitment to extend credit, to issue a letter of credit or other credit or liquidity facility to purchase any obligation of or for the benefit of the Government or to extend other financial accommodation;

“**the principles of a Treasury Single Account**” includes the use of essential tools for consolidating and managing the cash resources of Government for minimizing borrowing costs.

(2) The banking arrangement of the Government must reflect, to the extent possible, the principles of a Treasury Single Account, in which bank accounts of the Government are managed as one from a cash point of view, into which revenue is deposited and payment is made.

(3) The Minister shall designate a bank with which the main bank account of the Government is established and shall authorize the opening of such bank accounts in domestic and foreign banks, whether or not located in Saint Lucia, as are essential in the opinion of the Accountant General, to act as transitory and transactional bank accounts to facilitate the collection of revenue or processing of payments.

(4) A Government Agency shall not open a bank account with a financial institution, whether in or outside Saint Lucia, without the prior written authorization and direction of the Accountant General.

(5) The Accountant General may —

- (a) prior to opening a bank account, assess the financial soundness of a bank that the Government intends to carry on business with;
- (b) where a Government Agency has a bank account, require information from the bank regarding the bank account;
- (c) close or change the details of a bank account.

(6) The Accountant General shall ensure timely reconciliation of a bank account of the Government.

53. Refund of money

A refund of all or part of money received by the Government which was erroneously paid or collected or that is a drawback or rebate or other amount that is required or authorized to be refunded by another enactment becomes payable out of the Consolidated Fund at the satisfaction of the Accountant General, subject to the money being provided for in the appropriation.

54. Set-off or write-off of debt, claim, settlement

(1) Subject to this section and on a case-by-case basis, the Minister may, by an affirmative Resolution of the House of Assembly, write off losses of public monies, public assets or other moveable property belonging to the Government or provided for the public service, or abandon or remit a claim by or on behalf of the Government or a public service provided where, the amount is \$10,000 or more.

(2) The Permanent Secretary in the Ministry responsible for finance may, with the approval of the Minister —

- (a) set-off the whole or part of the amount due by a tax payer to the Crown against a sum due to the tax debtor by the Crown if the Government holds, controls, has custody of, or has monies belonging to a tax debtor and is due to make a payment to the tax debtor;

- (b) write-off losses of public monies, stores or other movable property belonging to the Government or provided for the public service, or to abandon or remit a claim by or on behalf of the Government or a public service where the amount exceeds \$5,000.

(3) The Director of Finance may write-off losses of public monies, stores or other movable property belonging to the Government or provided for the public service, or abandon or remit any claim by or on behalf of the Government or any public service provided where the amount in a case does not exceed \$5,000.

(4) Notwithstanding subsections (2) and (3), where the loss is or *prima facie* appears to be, on account of theft, fraud, embezzlement or other like act, there shall be no set-off, write-off of the loss unless the House of Assembly, by an affirmative Resolution approves the same.

(5) A write-off or set-off under this section shall be notified immediately to the Accountant General and the Director of Audit.

(6) An amount paid for write-off for false claims or misrepresentation of facts is recoverable.

55. Settlement of claims against the Government

(1) Subject to this section, the Minister may, on the advice of the Attorney General, the Accountant General and the Director of Audit, settle a claim and direct the Accountant General, in writing, to pay the amount in settlement of the claim out of the Consolidated Fund, where money is required to be paid by the Government —

- (a) by an order of a court;
- (b) by a decision or order of a tribunal established by an enactment;
- (c) by an arbitration award pursuant to arbitration proceedings established by an enactment;
- (d) by an out of court settlement, if a claim against the Government, has not been heard by a court, tribunal or arbitrator and the claim is reasonably expected to result in an order or award against the Government.

(2) A payment must not be made out of the Consolidated Fund for a claim under subsection (1), if in excess of the amount available in an appropriation for that purpose.

56. Investment

(1) The Minister may, by affirmative Resolution of the House of Assembly, invest public monies forming part of the Consolidated Fund —

- (a) with a bank, whether at call or subject to notice not exceeding 12 months;
- (b) in a manner authorized for investments of property in the hands of trustees by law.

(2) The Minister may, if he or she is satisfied that it is in the public interest and with the prior approval of the House of Assembly under subsection (1), invest public monies forming part of the Consolidated Fund in —

- (a) a bank;
- (b) the purchase of securities in a company;
- (c) deposits with the Eastern Caribbean Central Bank;
- (d) securities issued by another Government or agency of that other Government.

(3) Where the Minister invests public monies under subsection (2), he or she shall immediately —

- (a) submit a report to the House of Assembly containing full details of the investment; and
- (b) lay before the House of Assembly a copy of the agreement made in relation to the purchase of securities and the most recent annual audited financial statements of the company.

(4) The interest or dividends received from the investment under subsection (1) must be credited to the Consolidated Fund, the Contingencies Fund or a special fund from where the investment was made.

(5) An investment held by or on behalf of the Government on the commencement of this Act is deemed to have been made out of public monies issued from the Consolidated Fund and may be retained notwithstanding that the investment is not made under subsection (1), except if the investment is not held on account of a special fund or trust fund.

(6) The Director of Finance shall keep proper records of an investment under this section and submit to the Accountant General, for safe custody, all proper records in respect of all investments under this Act.

PART 9 ASSET MANAGEMENT

57. Acquisition, use and safe custody of public assets

(1) Public assets shall not be applied for any purpose other than towards the furtherance of the government's programmes and objectives.

(2) An accounting officer is, in the case of a Government Agency that is under the supervision of the Director of Finance, responsible for the acquisition, safe custody, control, transfer and disposal of all public assets in the prescribed manner.

58. Debt due to Government

(1) Where a loss or deficiency occurs in —

- (a) public monies that has been advanced to a public officer of a Government Agency; or
- (b) public monies while under the control of a public officer,

that loss or deficiency is a debt due to the Government and may be recovered from the public officer by a surcharge under Part 15.

(2) It is a defence for a public officer under subsection (1), if the public officer proves that the loss or deficiency was not caused or contributed to by his or her failure to fulfil a duty in relation to the collection, receipt or custody of public monies.

(3) Where loss or destruction of or damage to public assets, other than public money, occurs while the public asset is in the care of a public officer, the value of the public asset lost or destroyed or the cost of repairing the damage to the public asset is due to the Government and may be recovered by a surcharge under Part 15 from —

- (a) the public officer in whose custody the property was at the time; or
- (b) a public officer who by negligence or misconduct causes or contributes to the loss or destruction of or damage to the public asset.

(4) It is a defence for a public officer under subsection (3) if the public officer proves that the loss, destruction of or damage to the public asset was not caused or contributed to by any failure by the public officer to take reasonable steps to prevent that loss, destruction or damage.

(5) Where the negligence or misconduct of a public officer was not the sole cause of the loss, destruction or damage to the public asset, the Government may recover from the public officer so much of the amounts under subsection (3) as is just and equitable having regard to the contribution made by the public officer to the loss, destruction or damage.

(6) For the purposes of this section —

- (a) public monies are under the control of a public officer of a Government Agency if the money is collected or received by or comes into the custody of the public officer but has not been paid to another person or to the credit of a prescribed account;
- (b) a public asset is in the custody of a public officer of a Government agency if the public asset is delivered to the public officer, and has not been returned to a person entitled to receive it on behalf of the Government.

(7) This section does not affect a right of the Government to recover an amount from a public officer otherwise than under this section but the Government shall not recover amounts from the public officer under this section, in respect of the same loss, deficiency, destruction or damage twice.

59. Enquiry and report on malfeasance

Where the Minister has reasonable evidence to believe that a malfeasance has occurred in connection with public assets, the Minister shall request the Director of Audit to enquire into and report on the matter.

60. Accounting procedure

The prescribed accounting procedure must be used for the proper custody and control of public assets.

61. Disposal of assets

(1) Where a transaction involves the disposal of a public asset the principles of honesty, accountability, transparency, fairness and equity applies.

(2) Where a Government Agency intends to dispose of a public asset, the accounting officer of the Government Agency shall, for the purpose of ensuring that there are no risks or liability issues that are likely to arise from a disposal of the asset, give written notice to the Director of Finance and the Director of Public Procurement of the intended disposal not less than 30 days before initiating the disposal.

(3) A person involved in the disposal of a public asset shall not in any manner, be interested in buying, directly or indirectly, such asset or obtain an advantage or revenue from the disposal of the asset.

(4) The Director of Finance shall —

- (a) designate an appropriate officer to determine the appropriate method for disposal of public assets which are unserviceable or in surplus to the needs of the Government; and
- (b) where the disposal is to be made through sale and the value exceeds \$10,000, obtain prior approval of the Central Public Procurement Board.

(5) The Director of Finance shall, after consultation with the Central Procurement Board, dispose of an asset by sale where its value exceeds \$10,000.

(6) Subject to subsection (7), a Government Agency shall dispose of assets which are surplus to the needs of a Government Agency at fair market value.

(7) Subject to subsection (8) and the approval of the Director of Finance, a Government Agency may grant, without charge, any stores not required for the purposes of the Government to an institution or organization in Saint Lucia established solely or principally for educational, scientific, cultural or charitable purposes.

(8) Where a Government Agency makes a grant under subsection (7), that Government Agency must give written notice to the Accountant General and the Director of Audit.

(9) Where the value of the asset being granted exceeds \$50,000, the Director of Finance shall first obtain the written approval of the Minister.

PART 10 PUBLIC DEBT AND CONTINGENT LIABILITY

62. Annual borrowings

(1) Subject to this Act and in accordance with any other enactment, the Minister may, within the annual limit approved by the House of Assembly, borrow money on behalf of the Government in a form and from a domestic or external source and for a fiscal purpose, on terms and conditions to be agreed with a creditor.

(2) The Minister shall, by an affirmative Resolution of the House of Assembly, establish a ceiling on the aggregate amount of annual borrowings and stock of debt in the public sector.

(3) Debt raised by a statutory body, that is not funded by Government, is not a charge on the Consolidated Fund.

63. Loans and authority to sign loans

(1) The Minister may, by an affirmative Resolution of the House of Assembly, borrow from a bank or other financial institution for any of the following purposes —

- (a) the capital or current expenditure of Government;
- (b) the purchase of securities issued by a Government or Government agency;
- (c) on-lending to a statutory body or public corporation;
- (d) making advances or payments to public officers as authorized by an enactment or the Public Service Staff Orders; or
- (e) eliminating or mitigating the effects of a disaster.

(2) The Minister may, in writing, authorize the Director of Finance or Head of a Foreign Mission to sign on his or her behalf a loan agreement or guarantee made under this section and section 65.

64. Proceeds of Government borrowing

Subject to this Act and in accordance with any other enactment, money borrowed by the Government must be paid into and form part of the Consolidated Fund.

65. Government guarantee, indemnity and other contingent liability

(1) The Minister may, by an affirmative Resolution of the House of Assembly, grant a guarantee in accordance with an enactment.

(2) The Minister shall, by an affirmative Resolution of the House of Assembly, establish and review a ceiling on the aggregate amount of a guarantee given by the Government.

(3) A Resolution of the House of Assembly under subsection (2) must give details of —

- (a) the amount guaranteed;
- (b) the terms and conditions of the guarantee;
- (c) the person or the legal entity in whose name the guarantee is intended; and
- (d) the object and reasons for giving of the guarantee.

66. Government lending

(1) The Minister may, by an affirmative Resolution of the House of Assembly, lend money on behalf of the Government to a statutory body under this Act or another enactment.

(2) Government lending under this Act or another enactment must be made from the Consolidated Fund subject to the amount being appropriated under this Act, and the repayment of principal and payment of interest, fees, and other charges to the Government from a borrower must be paid into the Consolidated Fund.

67. Advance warrant

(1) Subject to this section and sections 44, 45, and 46 the Minister may, by an advance warrant, authorize the Accountant General to make disbursements of monies forming part of the Consolidated Fund or of other public monies for the purpose of making advances —

- (a) on behalf of, and recoverable from, other Governments and organisations;
- (b) to, or on account of, trusts and other funds administered by the Government;
- (c) to, or on behalf of, public bodies and institutions where those advances are, in the opinion of the Minister, in the public interest and are recoverable within a period not exceeding 12 months after the close of the financial year in which those advances are made;
- (d) to public officers for any purpose and on terms as may be determined; or
- (e) for the purpose of expenditure authorized by an enactment which permits the raising of loans in anticipation of raising a loan.

(2) The total of the sums issued and disbursed for the purpose of making advances under subsection (1)I and (d) shall not exceed in the aggregate at any time, after deducting repayments, 2% of the recurrent revenue for the previous financial year.

68. Imprest warrant

(1) Subject to sections 44, 45 and 46, the Minister may, by an Imprest Warrant, authorize the Accountant General to issue imprests from the Consolidated Fund to officers for any purpose for which monies have been appropriated.

(2) An officer to whom an imprest is issued under subsection (1) shall retire that imprest before the end of the financial year in which the imprest was issued or, if some earlier date is specified in the imprest warrant, on or before that earlier date.

(3) Notwithstanding subsection (2), where an officer fails to retire an imprest in accordance with that subsection, the Accountant General shall recover the amount of the imprest by deduction from the salary or other emoluments of that officer in such manner as the Director of Finance determines.

69. Charges on Consolidated Fund

(1) The repayment of a liability arising from Government borrowing under this Act or another enactment shall be charged on and paid out of the Consolidated Fund.

(2) A payment made by the Government under a guarantee issued by the Government or a contingent liability created by the Government in accordance with the Regulations under this Act, and in accordance with another enactment shall be charged on and paid out of the Consolidated Fund.

(3) All debt charges for which the Government is liable shall be charged on and paid out of the Consolidated Fund.

(4) For the purposes of this section debt charges include interest, sinking fund charges, the repayment or amortization of debt and all expenditure in connection with the raising of loans on the security of the Consolidated Fund and the service and redemption of the debt created by the debt charge.

70. Public debt management

Public debt must be managed in accordance with a law relating to the management of public debt.

PART 11 GRANTS

71. Receipt of grant

(1) The Minister shall, on behalf of the Government or a statutory body, receive a grant made by a foreign government or other entity or person within or outside Saint Lucia, in consultation with the responsible Minister under whose Ministry the grant is to be used.

(2) The Minister may sign an agreement and any other document relating to a grant on behalf of the Government.

(3) A financial grant received under this section shall be paid promptly into and forms part of the Consolidated Fund.

72. Responsibility of responsible Minister with respect to a grant

(1) A responsible Minister shall ensure that a grant received is used for the intended purpose and is consistent with the laws of Saint Lucia.

(2) A responsible Minister shall, on the request of the Minister, submit a report, including a report on utilization of the grant, and unspent balances under the grant.

73. Record of use of a grant

(1) An accounting officer of a Government agency that receives a grant, shall submit to the Permanent Secretary in the Ministry responsible for finance —

- (a) information on a grant received;
- (b) a record of the use of a grant in a quarterly expenditure report.

(2) An accounting officer, on the receipt of a grant, shall obtain from the Accountant General, the appropriate classification for recording and disbursement of a grant.

(3) Notwithstanding the Minister's ability to receive a grant, where a donor, with the prior written approval of the Minister, pays the cost of supplies of goods, services or works directly to a contractor or Government Agency, the use of the grant must be recorded in the prescribed manner.

PART 12 ACCOUNTING, REPORTING AND AUDITING PUBLIC ACCOUNTS

74. Accounting

(1) The Accountant General shall ensure that the accounting rules and standards for the Public Accounts are consistent with internationally accepted principles and standards, as adopted for Saint Lucia.

(2) An accounting officer shall —

- (a) establish the prescribed accounting function within the Government Agency;
- (b) file, maintain and keep secure documents related to public finance transactions, in the prescribed manner and for the prescribed time.

75. Public Accounts

(1) The Accountant General shall, within 3 months after the end of a financial year, prepare and submit to the Director of Audit a copy of the Public Accounts for that

financial year that gives an account for public monies and shows the financial position and performance of the Government as of the close of the financial year.

(2) In the event that the Accountant General is unable to provide the Public Accounts under subsection (1), the Minister may, by giving a direction to the Accountant General, extend the specified period under subsection (1) for a further period not exceeding 6 months after the end of the financial year.

(3) A direction under subsection (2) shall be laid before the House of Assembly within 30 days of it being given and if there is no sitting of the House of Assembly, at the next sitting of the House of Assembly.

(4) The Public Accounts to be transmitted by the Accountant General under subsection (1) must show the financial position of the Consolidated Fund, Contingencies Fund, Sinking Fund, a special fund and trust fund and accounts of a Government Agency, on the last day of each financial year and must include reporting against the budget.

(5) Notwithstanding subsection (4), the Public Accounts must include —

- (a) a comparative statement of actual and approved estimates of revenue and expenditure, including —
 - (i) actual and estimated revenue by sub-heads,
 - (ii) actual and estimated expenditure by sub-heads;
- (b) a statement of assets and liabilities or financial position;
- (c) a statement of the financial position balances of the Consolidated Fund, the Contingencies Fund, the Sinking Fund, special funds, trust funds and deposit accounts;
- (d) a statement of cash flows;
- (e) a statement of outstanding loans made from the Consolidated Fund, by categories and annual aggregate;
- (f) a statement of public debt;
- (g) a statement of contingent liabilities of the Government, including guarantees given and other contingent liabilities of the Government;
- (h) a statement of investments showing the funds on behalf of which the investments are made;
- (i) a statement of arrears of revenue, outstanding expenditure, losses of cash and public assets, and of abandoned claims during the financial year, and settlements of claims, setoffs, debt write-offs, and remission of monies owed to Government;
- (j) a statement of the financial and fiscal position of statutory bodies;
- (k) a statement of changes in net financial assets and equity;
- (l) an annual abstract of revenue and expenditure by head; and
- (m) other statements as the House of Assembly may require.

(6) The Accountant General may obtain, through the Public Service Commission, the services of persons qualified in the field of accounting to assist with the preparation of the Public Accounts.

76. Reporting

(1) An accounting officer shall ensure that financial information is reported in the prescribed manner and in accordance with instructions issued under this Act.

(2) A Government agency shall, as required by the Permanent Secretary in the Ministry of finance, provide a report on the performance of revenue and expenditure to the Minister in the terms, format and within the prescribed period.

(3) The Minister shall present a consolidated quarterly report in the prescribed form comparing execution of appropriations to the estimates which shall be submitted to the House of Assembly no later than 2 weeks after the end of the quarter of the financial year.

77. Audit of Public Accounts

(1) In accordance with section 84(2)(b) of the Constitution of Saint Lucia and the Audit Act, the Director of Audit shall —

- (a) audit the Public Accounts submitted by the Accountant General, no later than 3 months from the date of receipt of the Public Accounts, in accordance with the accounting standards adopted by the Government;
- (b) no later than 3 months after the date of receipt of the Public Accounts from the Accountant General, submit an audit report to the Minister.

(2) On receipt of an audit report under subsection (1)(b), the Minister shall lay the audit report in the House of Assembly in accordance with section 84(4) of the Constitution of Saint Lucia.

(3) An audit report under subsection (1)(b) must —

- (a) disclose the accounting standards adopted by the Government;
- (b) include the opinion of the Director of Audit as to whether the financial statements present a true and fair view of the financial operations of the Government;
- (c) include responses and clarification furnished by the Accountant General on the observations and comments raised by the Director of Audit during the audit;
- (d) be published within 7 days of its submission to the House of Assembly.

PART 13 STATUTORY BODY

78. Responsibilities of a statutory body

(1) A statutory body shall —

- (a) be subject to the financial oversight of, and be accountable to the responsible Minister, accounting officer, and any other person or entity designated by the Minister;
- (b) have the same financial year as the Government;
- (c) maintain proper accounting records consistent with internationally accepted accounting principles and standards for the purpose of recording all transactions relating to its undertakings, funds, activities and property;
- (d) submit, on the request of the Minister, reports and other information required under this Act;
- (e) submit estimates of revenue and expenditure for 2 subsequent financial years for approval of the Minister.

(2) Notwithstanding subsection (1), the Minister shall, in consultation with the responsible Minister, prescribe specific responsibilities as it relates to public finance management of the board or controlling body of a statutory body.

79. Institutional arrangements

The responsible Minister may establish institutional arrangements on matters pertaining to financial governance, policy formulation and oversight of a statutory body.

80. Operation on commercially sustainable basis

The board or controlling body of a statutory body shall establish and maintain policies, procedures, risk management, internal control systems, governance and management practices to ensure that the statutory body operates efficiently in line

with the objectives for which it was established, on a commercially sustainable basis and provides the best returns to Government as shareholders and other stakeholders.

81. Representation on a board or controlling body of a statutory body

Notwithstanding the provisions of the enactment establishing the statutory body, the Permanent Secretary must be appointed as a member of the board or controlling body of a statutory body that presents a fiscal risk to the Government.

82. Strategic, financial, operational and business plan

(1) The board or controlling body of a statutory body shall submit to the responsible Minister and the Minister —

- (a) a 3 year strategic plan reflecting the strategic objectives of the statutory body over the financial year and the 2 subsequent financial years; and
- (b) no later than 4 months before the beginning of a financial year, a financial, operational or business plan, reflecting proposals to operationalize the statutory body's strategic objectives over the financial year.

(2) The 3 year strategic plan under subsection (1)(a) must include forecast fiscal aggregates, including capital expenditure, key performance indicators and performance targets and be updated on an annual basis.

(3) Where the board or controlling body of a statutory body fails to comply with subsection (1)(a) or (b), the responsible Minister may, in consultation with the Minister, take corrective action as may be appropriate.

(4) On receipt of a strategic plan, financial, operational or business plan the responsible Minister and the Minister shall approve or disapprove the strategic plan, financial and operational plan or business plan and provide reasons for the approval or disapproval to the board or controlling body of the statutory body within a period of 2 months after receipt of the plan and in any event no later than the beginning of the financial year to which the plan relates.

(5) The Minister may prescribe, in consultation with the responsible Minister, the format in which a strategic plan, financial, operational plan or business plan required under this section must be prepared and the procedures for review and approval by a Ministry and the responsible Minister.

83. Accounts and audit

(1) The board or controlling body of a statutory body shall make a report, in the prescribed form, on the financial operations of the statutory body to the responsible Minister and the Minister quarterly and at such other time specified by the Minister or the responsible Minister, in relation to its approved business plan for the financial year.

(2) The responsible Minister shall present a statement of the overall performance of each statutory body based on audited financial statements for the preceding financial year to the House of Assembly together with the estimates for the following financial year.

(3) A statutory body shall prepare and submit annual audited accounts to the Accountant General no later than 3 months from the end of the financial year.

(4) The Director of Audit may hire a private firm of auditors to audit the accounts of a statutory body on terms to be agreed with the firms but the Director of Audit remains responsible for the audit under subsection (1).

(5) The board or controlling body of a statutory body shall cause to be prepared the annual financial statements of a statutory body and shall, no later than 3 months after the end of the financial year, submit such accounts to the Director of Audit, or the audit firm hired by the Director of Audit for auditing.

(6) A statutory body shall make provision for annual audit fees to be charged by the audit firm conducting the audit of its accounts, or the Director of Audit, in the conduct of its responsibilities, in accordance with fees determined by the Minister in consultation with the Director of Audit during the preparation of Estimates.

(7) The Minister may request the Director of Audit to conduct a special review or audit of a statutory body with reasonable notice in writing to the statutory body for a

specific or general purpose, and within a timeframe and on terms and conditions agreed with the Director of Audit, including a reasonable fee.

84. Financial management

(1) A statutory body shall adopt the financial management system under this Act or any other enactment.

(2) The funds of a statutory body include —

- (a) money accruing to the statutory body in the exercise and performance of its functions;
- (b) grants received for its operations from the Appropriation Act.

(3) A statutory body shall not open a bank account without the prior written approval of the Accountant General.

(4) A statutory body may not invest money except with the prior approval of the Minister.

(5) The Minister may make Regulations on the conditions on which a statutory body may undertake contractual commitments.

(6) Notwithstanding the provisions of an enactment for establishing the statutory body, the Minister and the responsible Minister may, in consultation with the board or controlling body of a statutory body, direct that the statutory body pay to the Government money in excess of the amount required for the purposes of its operations or capital expenditure and the money paid may be applied as revenue of the Government.

(7) Notwithstanding subsection (6), the Minister shall ensure that a statutory body is adequately resourced through appropriations to enable the statutory body to operate effectively and may, on the recommendation of the board or controlling body of the statutory body, direct the statutory body to retain all or part of its savings for its operations.

(8) The Minister may prescribe expenditure ceilings for a statutory body.

(9) A statutory body shall not incur any liability or make any commitments above a prescribed ceiling without prior approval in writing of the Minister and the responsible Minister.

(10) Where a statutory body fails to comply with subsection (9), the Minister may override any financial decision or commitment made by a statutory body whether directly by the Minister or acting through a representative of the Ministry on the board or controlling body of a statutory body.

85. Dividend policy

(1) The board or controlling body of a statutory body shall establish a general policy on dividends in consultation with the responsible Minister and the Minister, and ensure that the policy is adopted by the management of the statutory body, taking due consideration of the financial well-being of the statutory body.

(2) Dividends or other profit distribution from a statutory body paid to the Government must be reflected in the estimates presented to the House of Assembly and paid into the Consolidated Fund.

(3) Dividend payments owed to Government shall not be counted against any tax or other obligations the statutory body may have towards the Government.

86. Borrowing, lending, guaranteeing and other contingent liabilities

(1) The Minister may make Regulations to prescribe annual ceilings for borrowing, lending or contingent liabilities by a statutory body.

(2) A statutory body shall not incur liability or make a commitment above the prescribed ceilings, without prior approval in writing of the Minister.

(3) Except to the extent of a written guarantee or indemnity issued by the Minister on behalf of the Government and any law relating to public debt management, the Government is not liable for debt of a statutory body.

PART 14
INQUIRY COMMITTEE

87. Appointment of Inquiry Committee

- (1) The Chief Justice shall appoint an Inquiry Committee that comprises —
 - (a) a representative of the Attorney General's Chambers;
 - (b) a senior representative of the public service;
 - (c) a person qualified in the field of accounting or finance.
- (2) The Chief Justice shall appoint the Chairperson of the Inquiry Committee.
- (3) The Committee shall appoint a Secretary from amongst its members.
- (4) A member of the Inquiry Committee holds office for a period of 2 years and is eligible for reappointment.

88. Functions of Inquiry Committee

The Inquiry Committee is responsible for —

- (a) investigating a matter referred to it by the Director of Finance under section 93;
- (b) hearing the facts surrounding a matter referred to it under paragraph (a);
- (c) determining whether a public officer is liable under the grounds for surcharge under section 94;
- (d) reporting its findings and recommendations in writing to the Director of Finance.

89. Powers of the Inquiry Committee

The Inquiry Committee may, in conducting an enquiry into a matter —

- (a) request a person to provide information relating to the matter;
- (b) call on or invite a person or public officer to assist in the enquiry of the subject matter.

90. Proceedings of Inquiry Committee

(1) The Secretary shall, within 14 days, before a meeting of the Inquiry Committee, serve a notice on —

- (a) the public officer; and
- (b) any other person of interest in the matter.

(2) A notice under subsection (1) must specify the time and place of the meeting.

(3) The testimony of a witness must be taken under oath, administered by the Chairperson of the Inquiry Committee and a witness called may be cross-examined, and be called to give evidence in defence and to reply.

(4) The Inquiry Committee may cause the evidence given before it or any part of it to be taken down in shorthand and transcribed or to be recorded electronically or by any other means.

(5) The Chairperson of the Inquiry Committee shall, within 7 days of the completion of an inquiry, report its findings and recommendations to the Director of Finance.

91. Notice of decision

(1) The Director of Finance shall give written notice of its decision within 7 days of receipt of the findings and recommendations of the Inquiry Committee to —

- (a) the public officer surcharged;

- (b) the accounting officer of the relevant Department;
 - (c) Accountant General;
 - (d) Director of Audit; and
 - (e) the Permanent Secretary of the Department of the Public Service.
- (2) A notice under subsection (1) must specify —
- (a) the grounds for surcharging the public officer;
 - (b) the surcharge amount;
 - (c) that the surcharge amount is payable to the Accountant General.

PART 15 SURCHARGE

92. Liability for non-compliance with financial management system

(1) A public officer shall not violate the controls of the financial management system.

(2) A public officer who contravenes subsection (1) is liable to be surcharged under this Part.

93. Power to surcharge

(1) If, at any time, a public asset has been lost or damaged, and if, within a period specified by the Director of Finance an explanation satisfactory to him or her is not furnished by a public officer with regard to such loss or damage, the Director of Finance shall in accordance with section 91, surcharge that officer.

(2) Subject to subsection (3), a public officer who contravenes this Act is liable to a surcharge in such sum as may be determined by the Director of Finance.

(3) A public officer shall not be surcharged under this section without an opportunity to make an oral representation.

(4) Where a public officer is not surcharged under this section, and the Director of Finance reasonably believes that a public asset has been damaged or lost by the public officer, the Director of Finance shall notify the Public Service Commission.

94. Grounds for surcharge

A public officer may be surcharged on the following grounds —

- (a) failure to collect money owing to the Government;
- (b) payment of public monies in excess of authorized amounts;
- (c) making, allowing or directing payment of public monies without proper authority, or proper evidence that the amount was due;
- (d) payment of public monies without obtaining proper evidence of the identity of the payee;
- (e) responsibility for a deficiency in, loss or destruction of or damage to public assets;
- (f) failure to provide accurate accounts by a public officer whose duties require him or her to prepare the accounts;
- (g) signing an incorrect or false certificate on a payment instrument;
- (h) mixing public monies with other money;
- (i) failing to comply with a directive or instruction from the Director of Finance; or
- (j) contravention of this Act.

95. Notification of surcharge

(1) The Director of Finance shall give written notice of a decision to surcharge to —

- (a) the public officer surcharged;
- (b) the Accountant General;
- (c) the Director of Audit.

(2) A notice under subsection (1) must include the grounds on which the surcharge is based and the amount of the surcharge.

96. Withdrawal of surcharge

(1) The Director of Finance may at any time withdraw a surcharge in respect of which a satisfactory explanation is subsequently received or if it otherwise appears to him or her that a surcharge is not warranted in the circumstances.

(2) Where a surcharge is withdrawn under subsection (1) the Director of Finance shall give written notice to the persons specified under section 95.

97. Recovery of surcharge

(1) The Accountant General shall, on being notified of a surcharge under section 95, cause the amount of the surcharge to be recovered from the public officer surcharged in such a manner as the Director of Finance directs.

(2) Recoveries shall not be made under subsection (1) until after the expiration of the period allowed under section 98 for lodging an appeal, and where the person surcharged appeals under that section, recoveries shall not be made until and unless the surcharge has been confirmed or otherwise determined.

(3) Subject to subsection (4), the amount of a surcharge made under this Part shall be recovered as the Director of Finance directs and may be deducted from the salary, pension or other emoluments of the person surcharged.

(4) The following rules apply with respect to the recovery of a surcharge —

- (a) a monthly instalment payable in respect of a surcharge shall not exceed $\frac{1}{4}$ of the gross monthly salary or pension of the public officer surcharged; and
- (b) where the public officer surcharged is due to be paid money by the Government other than by way of salary or pension or other emolument, the Director of Finance may require the amount of the surcharge imposed on the public officer to be deducted from the money in whole or in part as he or she considers just and reasonable.

(5) This section does not prejudice the right of the Government to sue for and recover the amount of a surcharge as a civil debt due to the Crown.

98. Appeal against surcharge

A public officer who is aggrieved by a surcharge made against him or her may appeal against the surcharge within 30 days from the date on which he or she is notified of the surcharge under section 95.

PART 16
APPEALS TRIBUNAL

99. Establishment of Appeals Tribunal

(1) There is established an Appeals Tribunal for the purpose of hearing an appeal of a public officer who is aggrieved by a surcharge made against him or her under section 95.

(2) The Appeals Tribunal consists of 3 persons appointed by the Chief Justice —

- (a) a senior officer from the Department of Public Service;
- (b) a person qualified in accounting or finance;
- (c) an attorney-at-law of at least 5 years experience.

(3) The Chief Justice shall designate the Chairperson of the Appeals Tribunal.

100. Tenure of Appeals Tribunal

The members of the Appeals Tribunal hold office for a term of 2 years and are eligible for reappointment.

101. Functions of Appeals Tribunal

The Appeals Tribunal is responsible for hearing an appeal against a decision of the Director of Finance.

102. Powers of Appeals Tribunal

The Appeals Tribunal may —

- (a) request a person to provide information relating to the matter;
- (b) summon the attendance of a person to give evidence on oath or affirmation;
- (c) adjourn or postpone a sitting;
- (d) call on or invite a person or public officer to assist in matters relating to the appeal
- (e) make a decision under section 108.

103. Removal

A member of the Appeals Tribunal may be removed from office by the Chief Justice on the grounds of —

- (a) being declared a bankrupt under the Commercial Code, Cap. 244 of the Revised Laws of Saint Lucia 1957 or any other enactment;
- (b) being declared by a court or a health practitioner to be physically or mentally incapacitated by reason of unsoundness of mind;
- (c) being convicted of a criminal offence, except where the offence is a minor traffic offence or has been spent in accordance with the Criminal Records (Rehabilitation of Offenders) Act;
- (d) failing to execute his or her functions as a member without providing an excuse.

104. Resignation

(1) The Chairperson of the Appeals Tribunal may at any time resign from office by giving written notice to the Chief Justice and the resignation takes effect from the date of receipt of the notice by the Chief Justice.

(2) A member of the Appeals Tribunal may at any time resign from office by giving written notice to the Chief Justice, through the Chairperson, and the resignation takes effect from the date of receipt of the notice by the Chief Justice.

105. Secretary of Appeals Tribunal

(1) The Appeals Tribunal shall appoint a Secretary.

(2) The Secretary shall keep a written record of all proceedings of the Appeals Tribunal that must be confirmed by the Chairperson.

106. Application for an appeal

(1) A person who is aggrieved by a decision of the Director of Finance under section 95, may make an application for an appeal in the prescribed form.

(2) An application for an appeal must —

- (a) contain the date on which it is signed by the aggrieved person;
- (b) state, in relation to the aggrieved person, the following —
 - (i) the name,
 - (ii) the profession,
 - (iii) the date that the decision of the Director of Finance was made,
 - (iv) the person or authority from whose decision the appeal is made,
 - (v) the decision which the aggrieved person seeks from the Appeals Tribunal,
 - (vi) an address to which a notice or other document may be sent from the Appeals Tribunal, and
 - (vii) the reasons in detail for the appeal, and
- (c) be supported by relevant documents, materials or other information.

107. Transmission of appeal documents

The Secretary shall send one copy of the application for an appeal and any other document that is relevant to the appeal to each of the following persons —

- (a) the members of the Appeals Tribunal;
- (b) the Director of Finance; and
- (c) any other person who was a party to the proceedings in which the decision was taken.

108. Hearing of Appeals Tribunal

(1) The Secretary to the Appeals Tribunal shall advise the parties by notice in writing of the date and place at which the appeal has been set down for hearing at least 7 days before the date fixed for the hearing of an appeal.

(2) At a hearing by the Appeals Tribunal, the parties are entitled to appear in person or by a representative.

(3) Subject to subsection (4), the hearing of the Appeals Tribunal is public.

(4) The Appeals Tribunal may, on application, take measures or make an order that the Appeals Tribunal considers necessary to ensure the confidentiality of the proceedings if it is satisfied that financial, personal or other matters may be disclosed and are of a nature that the desirability of avoiding public disclosure of those matters in the interest of any person affected or in the public interest, outweighs the desirability of adhering to the principle that the inquiry be conducted in public.

109. Decisions of Appeals Tribunal

(1) After considering the evidence and representations made on behalf of a party to the proceedings, the Appeals Tribunal may —

- (a) remit the matter to the Director of Finance for his or her reconsideration;
- (b) affirm the surcharge;
- (c) vary or set aside a decision of the Director of Finance;
- (d) direct that the public officer be released wholly or in part from the surcharge, as may appear to be just and reasonable.

(2) The Appeals Tribunal shall publish the decision within a period of 7 days of the appeal, or an extended period that the parties decide by mutual agreement.

(3) The decision of the Appeals Tribunal is by a majority of votes of those members present and voting and, in addition to an original vote, the Chairperson has a casting vote in any case in which the voting is equal.

(4) The decisions of the Appeals Tribunal shall be authenticated by the signature of the Chairperson and the Secretary.

110. Costs

The Appeals Tribunal may assess its costs of processing an appeal against the losing party if it concludes that unreasonable conduct by that party contributed to the costs of the appeal.

111. Decision final

The Appeals Tribunal has exclusive jurisdiction to hear and determine all questions of fact or law in relation to a matter over which it is given jurisdiction and, subject to judicial review, decisions of the Appeals Tribunal are final.

PART 17 MISCELLANEOUS

112. Regulations

(1) The Minister may make Regulations for giving effect to this Act.

(2) Without prejudice to the generality of subsection (1), the Minister may make Regulations —

- (a) to prescribe appropriate accounting systems and procedures in accordance with international accounting standards;
- (b) to prescribe procedures for the issue of and accounting for, warrants authorizing disbursement from appropriations;
- (c) for the submission of reports or returns by accounting officers containing such information as the Minister requires;
- (d) management of public assets;
- (e) for financial management applicable for pre-disaster and post-disaster activities;

- (f) for the linking of fiscal principles to fiscal policy, and the assessment of fiscal performance, so as to ensure that fiscal principles determine the formulation of fiscal policy and are used to evaluate fiscal performance;
- (g) administration of the Contingencies Fund;
- (h) administration of the Sinking Fund;
- (i) setting out the criteria and procedures for the selection and prioritization of public sector investment projects;
- (j) for the reporting requirements on public sector investment projects.

113. Repeal

The Finance (Administration) Act is repealed.

114. Transition

(1) A loan raised by the Government under the repealed Act and in respect to which a liability is subsisting immediately before the commencement of this Act is deemed to be a loan raised under this Act, notwithstanding that the amount of the loan or an obligation by the Government of Saint Lucia in respect of the loan exceeds a limitation imposed by this Act.

(2) A bill, bond and other securities issued under the repealed Act and subsisting immediately before the commencement of this Act, continues in effect and is binding in the same manner and to the same extent as if issued under this Act.

(3) A statutory body which has a financial year that is not in accordance with the financial year in this Act, shall within 3 years after the commencement of this Act, align its financial year with the financial year in this Act.

(4) The Accountant General shall submit statements of accounts for audit according to law as at the closing date of that financial year and not under this Act for the accounts of a financial year ending prior to the commencement of this Act for which financial statements have not been submitted for audit.

115. Savings

A statutory instrument made under the repealed Act and in force immediately prior to the coming into operation of this Act shall, so far as it is not inconsistent with this Act, continue in force as if made under this Act.

CHAPTER 15.01 PUBLIC FINANCE MANAGEMENT ACT

SUBSIDIARY LEGISLATION

List of Subsidiary Legislation

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4. Resolution of House of Assembly to Borrow for Capital or Current Expenditure – Sixth Water (Vieux Fort Water Supply Redevelopment) Project – Amended Loan Agreement – Section 63(1)
5. Resolution of House of Assembly to Approve an extension of time to lay the

- estimates – Section 32(4)
6. Resolution of Parliament to Borrow for Capital or Current Expenditure – Renewable Energy Sector Development Project – Section 63(1)
 7. Resolution of Parliament to Borrow for Capital or Current Expenditure to Finance the Implementation of National Development Projects, Initiatives and COVID-19 Mitigation Measures – Section 63(1)(a)
 8. Resolution of Parliament to Borrow for Capital or Current Expenditure – Operating Expenses in the Health Sector Related to the COVID-19 Virus Pandemic – Section 63(1)(a)
 9. Resolution of Parliament to Borrow for Capital or Current Expenditure – Implementation of the Unleashing of the Blue Economy of the Caribbean Project – Section 63(1)(a)
 10. Resolution of Parliament to Borrow for Capital or Current Expenditure – Organization of the Eastern Caribbean States Data for Decision Making Project – Section 63(1)(a)
 11. Resolution of Parliament to Write Off Debt Owed to the Government by Fond St. Jacques Credit Co-Operative Society Ltd. for the Mocha Housing Development Project – Section 54(1)
 12. Resolution of Parliament to Borrow for Capital and Current Expenditure to Finance Safety Nets for Vulnerable Populations Affected by COVID-19 – Section 63(1)
 13. Resolution of Parliament to Borrow for Capital and Current Expenditure to Support the Micro, Small and Medium Enterprises Sector Post COVID-19 – Section 63(1)
 14. Resolution of Parliament to Borrow for Capital or Current Expenditure to Provide Budgetary Support for the Fiscal Year 2022/2023 – Section 63(1)(a)

Financial Regulations – Section 54

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Statutory Instrument 36/1997 .. in force 1 April 1997

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FINANCIAL REGULATIONS – SECTION 54

Commencement [1 April 1997]

PART 1
PRELIMINARY

1. Short title

These Regulations may be cited as the Financial Regulations.

2. Interpretation

(1) In these Regulations —

“**Act**” means the Finance (Administration) Act;

“**commitment incurred**” means any liability in respect of goods or services supplied and received by a Government Department;

“**department**” means a Ministry or a non-ministerial department of Government;

“**head of division**” means an officer who is in charge of a division of a department;

“**sub-accountant**” means an officer who is entrusted with the receipt, custody and disbursement of public money and who is required to keep one of the recognized cash accounts, the transactions in which are accounted for to the Accountant General and subsequently embodied in the final public accounts of Saint Lucia.

(2) Any word or phrase defined in the Finance (Administration) Act shall bear a corresponding meaning in these Regulations.

3. Reference to Director of Finance and Planning

Where any doubt exists in respect of any duties or responsibilities of any person or procedures to be followed in carrying out the provisions of these Regulations the matter shall be referred to the Director of Finance and Planning for his or her directions.

PART 2 ACCOUNTING OFFICERS

4. Accountant general

(1) The Accountant General is designated chief accounting officer and shall be responsible for the accounting arrangements in all Departments.

(2) Subject to section 5 of the Act, the duties of the Accountant General shall be —

- (a) to control the issues out of the Consolidated Fund and ensure that no payment is made which has not been authorised in accordance with PART 6 of the Act;
- (b) to control issues out of other funds authorised by the Minister and to ensure that no payment is made except for the purpose so authorised;
- (c) to maintain accounts of all appropriations made by the House of Assembly;
- (d) to ensure that there is sufficient unencumbered balance available out of every appropriation to discharge any commitments payable during the financial year in which the commitment is made;
- (e) to pre-audit or examine before issue all vouchers, invoices and acquittances for payment of money in order to ensure that they comply with these Regulations;
- (f) to provide accounting services to Departments in connection with the collection of revenue and the expenditure of public monies;
- (g) to exercise control over all officers in his or her Department and sub-accountants entrusted with the receipt or payment of public monies and to take precautions by the maintenance of efficient internal controls and checks, including surprise inspections, against the occurrence of fraud, embezzlement or negligence;
- (h) to act as custodian of all Government securities and other financial instruments;
- (i) to receive all monies accruing to the Consolidated Fund and other funds entrusted to him or her;
- (j) to maintain the central financial accounts of Government including revenue, expenditure, assets and liabilities;
- (k) to prepare monthly and annual financial statements and periodic and special accounting and financial statements as are required for audit and management purposes.

5. Accounting officer

(1) Subject to section 6 of the Act, an accounting officer shall be responsible for ensuring that —

- (a) the financial business of Government for which he or she is responsible is properly conducted;
- (b) the public funds entrusted to his or her care are properly safeguarded and are applied only to the purposes approved by the House of Assembly;
- (c) all payments from the votes or funds under his or her control are properly authorised;
- (d) any information required by the Accountant General and the Director of Audit concerning his or her accounts is promptly made available;
- (e) departmental records are maintained in accordance with these Rules and any other accounting instructions issued by the Accountant General;

- (f) an efficient system of internal control with respect to all financial transactions is maintained;
- (g) his or her financial and accounting records are produced for audit on demand by the Director of Audit.

(2) An accounting officer shall respond promptly to any query addressed to him or her by the Accountant General or by the Director of Audit giving full particulars of the information required.

(3) Any such reply shall be furnished within 14 days and if a complete reply cannot be given an interim reply shall be supplied.

(4) An accounting officer shall immediately bring to the notice of the Accountant General and the Permanent Secretary, Personnel, any incompetence or repeated carelessness on the part of a subordinate officer involved in the collection, expenditure and accounting for, public funds.

6. Disagreement with minister

(1) If, in the exercise of his or her responsibilities under regulation 5, an accounting officer disagrees with the Minister under whose portfolio his or her department falls upon any matter affecting the financial administration of his or her Department, he or she shall put his or her objections in writing and place on record his or her disagreement with any decision made by the Minister concerned.

(2) If the Minister concerned adheres to his or her decision, the accounting officer shall accept it and act thereon only on the written instructions of the Minister concerned, making reference to such decision if the need arises for him or her to defend his or her action.

(3) Copies of his or her objections and the instruction given by the Minister concerned shall be forwarded by the accounting officer to the Director of Finance and Planning, the Accountant General and the Director of Audit.

7. Public accounts committee

An accounting officer is answerable to the House of Assembly through the Public Accounts Committee for the carrying out of his or her responsibilities under regulations 5.

8. Continuing responsibility of accounting officer

(1) An accounting officer is not absolved from his or her responsibility for complying or ensuring compliance with the Act, these Regulations and any instructions given to him or her, or by him or her within the scope of his or her responsibility, by reason of the responsibility of the Accountant General or the Director of Audit in connection with the public accounts and finances.

(2) An accounting officer shall not be relieved from responsibility for any act which he or she is required to perform by the Act, these Regulations and any instructions given to him or her, the performance of which he or she has delegated to an officer subordinate to him or her.

(3) Where it is proved to the satisfaction of the Director of Finance and Planning an officer to whom an accounting officer has delegated authority, for the doing of an act, has exceeded the authority delegated to him or her, then that officer shall be held jointly responsible with the accounting officer.

PART 3 ACCOUNTS

9. Accounting unit

(1) There shall be an accounting unit in each Department under the overall supervision of the accounting officer.

(2) The accounting officer shall ensure that proper arrangements are made in the unit for the disposal of its work.

10. Vote accounting

(1) Expenditure shall be classified in strict compliance with the approved Estimates.

(2) An accounting officer shall maintain control over expenditure of his or her Department to ensure that the amounts provided in the Estimates are not exceeded.

(3) Under his or her obligation under this regulation, an accounting officer shall keep a departmental vote account in the approved form which shall clearly show at all times in respect of each service —

- (a) the original amount approved by the House of Assembly for the year;
- (b) supplementary amounts approved by the House of Assembly;
- (c) the amount, if any, reserved by the Minister;
- (d) reallocations made by the Minister under section 23 of the Act;
- (e) virements approved by the Director of Finance and Planning under section 24 of the Act;
- (f) credits to the vote;
- (g) transfers to be added or deleted;
- (h) charges or payments made against the vote;
- (i) expenditure to date;
- (j) actual balance on the vote;
- (k) outstanding commitments;
- (l) uncommitted balance on the vote.

(4) Vote accounts shall be maintained in the following manner —

- (a) as soon as a voucher is authorised for payment it shall be entered in the vote account and the entry initialled by the accounting officer or any officer authorised by him or her to do so;
- (b) the accounting officer or the officer authorised by him or her shall ensure that expenditure commitments in respect of goods invoiced but not yet paid for, and all other commitments are noted in the commitments column of the vote account;
- (c) at the end of every month the vote account shall be reconciled item by item with the Accountant General's accounts;
- (d) liabilities, including outstanding commitments, incurred but not paid during the financial year must be charged to the appropriate vote account at the end of the financial year.

11. Records relating work to cost

(1) Where expenditure covers a variety of services or projects, accounting officers shall maintain appropriate departmental accounts to enable them to control the progress of each service or project.

(2) Separate accounts must be maintained for each service or project.

12. Charges incurred by external agents

Where any charge is incurred by an external agent or agency against any loan or grant in respect of which an appropriation has been made, it is the duty of the accounting officer to ensure that the charge is brought to account against the appropriate vote.

13. Sufficiency of votes

Accounting officers shall ensure that at all times the balance of votes are sufficient to meet all commitments against the vote for the remainder of the year.

14. Review of expenditure

Accounting officers shall undertake regular reviews of their vote accounts and report any unfavourable trends to the Director of Finance and Planning.

15. Commitments

(1) A commitment incurred before the end of a financial year for goods or services or any amounts due or owing under a contract that remains unpaid at the end of the financial year shall be recorded as a charge against the vote to which it relates and credited to a deposit account.

(2) Subject to paragraph (3), payment may be made from a deposit account for the purpose of settling a commitment recorded as a charge against the vote in accordance with paragraph (1).

(3) Any payment made in respect of a commitment that is in excess of the amount charged under paragraph (1) shall—

- (a) be charged against the appropriate vote in the year in which the payment is made; and
- (b) be a reduction of the amount available for spending under the vote.

16. Use of vote balances

(1) The unexpended portion of any vote shall not be used for the purpose of setting up any reserve to meet future payments and shall not be carried to a deposit or suspense account except with the approval of the Director of Finance and Planning.

(2) Stores may not be drawn from unallocated stores or purchased for use before they are required so as to utilise balances in the vote account which would otherwise lapse at the end of the financial year.

(3) Expenditure properly chargeable to the account of a financial year shall not be deferred or placed in suspense for the purpose of avoiding an excess in the vote account for that financial year.

17. Direct Charges *(Amended by S.I. 54/2013)*

(1) An accounting officer shall be notified by the Accountant General of any charges incurred through procurement agents against the votes under his or her control and such charges shall be duly recorded in his or her vote accounts.

(2) A copy of the debit advice issued by the Accountant General shall be returned to him or her endorsed by the accounting officer that the charges have been entered in his or her vote account.

(3) The Accountant General, upon receipt of a monthly bill for repetitive payments may, after consultation with the Director, charge the expenditure to the appropriate vote account of the relevant Ministry or Department. *(Inserted by S.I. 54/2013)*

(4) Where a monthly amount is charged against the vote account under subregulation (3), the Accountant General shall issue a debit advice to the accounting officer within 5 working days of such charge. *(Inserted by S.I. 54/2013)*

18. Advance or suspense accounts

(1) The authority of the Director of Finance and Planning is required for opening any personal advance account.

(2) The Accountant General may authorise temporary advance accounts incidental to the business of Government if such account is cleared by the end of the financial year.

(3) Suspense accounts may be opened only when the incidence of a charge is not known and in such cases prompt action shall be taken to determine the incidence of the charge and to remove the charge from the suspense account to the appropriate vote account.

19. Form of accounts

(1) Accounts may be maintained in the form approved by the Accountant General.

(2) Without limiting the generality of paragraph (1), the Accountant General may give approval for accounts to be kept—

- (a) in bound or loose-leaf registers;
- (b) in photographic film;
- (c) by any system of mechanical or electronic data processing;
- (d) by any other information storage device that is capable of reproducing information required in intelligible written form within a reasonable period of time.

20. Security of accounts

(1) The pages of all account books must be serially numbered.

(2) Where mechanical or electronic devices are used to maintain and store accounts the Accountant General in consultation with the Director of Audit shall take such reasonable steps to ensure that—

- (a) adequate measures shall be taken to secure the accounts against unauthorised entry;
- (b) the pages of all print-outs of the accounts shall be serially numbered and secured in a binder.

(3) Computer tapes, discs, diskettes or other mechanical or electronic devices used for recording accounts or accounting data, when not in use, shall be secured by the accounting officer.

(4) Computer tapes, discs, diskettes or other mechanical or electronic devices used for recording accounts or accounting data shall not be erased except on the authority of the accounting officer.

(5) Cards or loose leaves issued for use shall not be removed or destroyed without the authority of the accounting officer.

21. Alternation of accounts and documents

Audited accounts and documents shall not be altered without the consent in writing of the Director of Audit.

22. Use of green pencil and ink

The use of green pencil and ink on account books and records is reserved for audit purposes and is prohibited to all other officers.

23. Inspection of accounts

(1) The Accountant General shall, without giving notice, cause inspection of the accounts of Departments.

(2) The Director of Finance and Planning shall be informed of any irregularity in connection with such accounts that may have been discovered.

PART 4 SUB-ACCOUNTANTS

24. Sub-accountant's accounts

(1) Every sub-accountant shall maintain records as may be required by the Accountant General.

(2) Every sub-accountant shall balance his or her cash account daily, and details of the cash on hand at the close of business each day shall be shown in the cash register.

(3) A monthly reconciliation between the opening and closing cash balances and the totals of receipts and payments shall be prepared by each sub-accountant and endorsed in the cash register.

PART 5 PREPARATION OF ESTIMATES

25. Revenue estimates

(1) Accounting officers shall in each year, before the deadline stipulated by the Director of Finance and Planning, submit to him or her in the form as may be approved for the purpose, estimates of the sums of revenue to be collected by their Departments in the following financial year together with revised estimates of revenue collection in respect of the current financial year and forecasts in respect of the 2 financial years succeeding the following financial year.

(2) Accounting officers shall review the estimates of revenue for the current financial year and the following financial year on the last working day of the month of March in each year and shall inform the Director of Finance and Planning of changes that appear to be necessary.

26. Expenditure estimates

Accounting officers shall in each year, by the deadline stipulated by the Director of Finance and Planning, submit to him or her in the form as may be approved for the purpose, estimates of the sums required for recurrent and capital expenditure to be incurred by their Departments during the following financial year together with revised estimates of expenditure in respect of the current financial year and forecasts in respect of the 2 financial years succeeding the following financial year.

27. Economy in estimating

Accounting officers shall carefully scrutinise all items of expenditure to ensure —

- (a) that services which are no longer essential are eliminated;
- (b) that all necessary services are provided at a reasonable cost;
- (c) that new projects or programmes are analysed in detail giving —
 - (i) the financial requirements for the budget years,
 - (ii) an operation plan covering material and other inputs and personnel required; and
- (d) that public funds are spent to the best advantage.

28. Inclusion of commitments

Accounting officers shall ensure that —

- (a) all Cabinet Conclusions which affect their estimates are adequately provided for;
- (b) all known commitments arising out of the implementation of any project or programme are included in the expenditure estimates.

29. New expenditure proposals

(1) Proposals for new staff positions, increases in salary (other than normal increments) or new or expanded services shall not be included in the estimates of expenditure unless prior approval has been obtained from the Minister.

(2) Recommendations in respect of subsection (1) should be submitted to the Director of Finance and Planning not later than June in each year unless otherwise directed.

(3) Each proposal should be submitted separately with a full explanation together with relevant extracts from any prior correspondence or report.

30. Inclusion does not imply sanction

Authority for expenditure shall not be inferred from the fact that provision for such expenditure has been included in the draft estimates, and no such authority shall be taken to exist until the approval of the House of Assembly has been obtained.

31. Estimates to be accurately stated

(1) Estimates shall be stated to the nearest \$100, shall be accurate and shall be based on the latest current information on revenue and expenditure trends.

(2) Explanations must be given for any marked difference between —

- (a) the original and revised estimates for current financial year; and
- (b) the revised estimates for the current financial year and the estimates for the following financial year.

32. Supporting statements

Except where the Minister or any officer authorised by him or her otherwise directs, accounting officers shall forward with the draft estimates a statement in support of each item of personal emoluments showing the names of officers, the dates on which increments (if any) will accrue to them, the actual salary payable to each officer in the current financial year and the salary provided for each officer in the following financial year.

33. Separation of estimates

(1) Estimates of expenditure shall show separately items of recurrent and non-recurrent expenditure.

(2) Accounting officers shall clearly indicate in respect of each item in the draft estimates which sums are to be appropriated by the House of Assembly and which sums are already charged upon the Consolidated Fund by the Constitution or provided for under any enactment, and in all cases reference should be made to the relevant section of the Constitution or the law, as the case may be.

34. Estimates of statutory bodies

Where any law creating a statutory body or other similar body requires that its annual budget be approved by Government, that body shall comply with any specific instructions which may be given by the Minister or any officer authorised by him or her.

PART 6
RESTRICTIONS ON EXPENDITURE

35. Numbering of Warrants

(1) All warrants issued under PART 5 of the Act must be classified according to type and numbered serially in respect of each financial year.

(2) Copies of warrants issued should be distributed to the Accountant General, the Director of Audit and to the accounting officer concerned.

36. Reserved vote

(1) Where the Minister, in the exercise of his or her powers under section 27(2) of the Act, reserves any item of expenditure he or she shall indicate such reservation in the general warrant or provisional general warrant, as the case may be, issued by him or her or by letter under his or her hand addressed to the accounting officer concerned.

(2) Where an accounting officer considers expenditure essential under a vote for which he or she is responsible but which has been reserved, he or she shall apply to the Minister for the release of the whole or part of the amount reserved.

(3) In any application under paragraph (2) the accounting officer shall give full reasons why the release is necessary and, in particular, any reason why expenditure should not be deferred.

(4) A copy of the authority to incur expenditure under a reserved vote shall be sent to the Accountant General, the Director of Audit and the accounting officer concerned.

37. Liability of officers

An accounting officer and any officer duly authorised by him or her, incurring expenditure in excess of amounts appropriated or otherwise approved by the Minister or the Director of Finance and Planning, as the case may be, or incurring expenditure without proper authority, shall be liable either jointly or severally, under PART 10 of the Act.

PART 7
PAYMENT AND COLLECTION OF REVENUE

38. Responsibility of accounting officers

(1) Accounting officers are responsible for the prompt collection of all revenue relating to their Departments.

(2) It is the duty of accounting officers to ensure that—

- (a) persons indebted to Government are informed by notice of all debts about to fall due or which become due by that notice;
- (b) such persons are reminded of debts which have become due—
 - (i) by regular request or demand for payment, or
 - (ii) where the debt is in the nature of an annual or periodic licence fee, by adequate notification in the Saint Lucia Gazette and any newspaper circulating in Saint Lucia or by notice on the radio or television;
- (c) prompt action is taken for the collection of the debts in a court of competent jurisdiction or by any other legal process;
- (d) cases referred to court for prosecution are actively pursued and that any court orders are executed;

- (e) any difficulty experienced in the collection of any monies due to the Government is reported to the Director of Finance and Planning and the Accountant General.

(3) Accounting officers shall ensure that all claims in respect of expenditure against externally financed projects are promptly submitted for reimbursement and that reimbursements received are correctly accounted for and brought into revenue.

39. Liability of collector of revenue

Where any debt due to Government becomes unrecoverable and there has been unreasonable delay by a responsible officer in making a request or demand for payment or in instituting legal action for the recovery of such debt, such officer is liable under section 45(2) of the Act.

40. Responsibility of police

(1) It is the duty of the police to ensure that all persons are in possession of licences which they are required by law to possess.

(2) The Commissioner of Police shall issue reminders to police officers of the dates on which the various licence fees fall due for payment.

41. Record to be kept

A record should be kept in each Department of—

- (a) the date of issue of all notices of debts about to become due or which become due by such notice;
- (b) the date of issue of all requests or demands for payment of debts which have become due;
- (c) the date on which legal action was instituted for the recovery of overdue debts.

42. Reports of arrears of revenue

(1) Accounting officers responsible for the collection of revenue shall submit to the Accountant General annual returns of arrears of revenue and monthly reports of arrears of revenue recovered.

(2) Returns and reports must be rendered in the form approved by the Accountant General and must reach him or her not later than one month after the end of each period indicated in subsection (3).

(3) Annual returns shall be submitted in respect of each financial year ending 31 March.

(4) Annual returns or monthly reports shall be submitted by each accounting officer whether or not arrears have accrued or recovery made as the case may be in his or her department.

PART 8 RECEIPT OF PUBLIC MONEY

43. Receipts of money to be accounted for

All receipts of public money shall be properly accounted for in such books or records of account as may be prescribed.

44. Receipts of public money to be vouched

All receipt entries in the accounts must be vouched for in the form approved by the Accountant General.

45. Receipts to be issued to and by collectors of revenue

(1) A collector of revenue other than a sub-accountant who receives any duties, taxes, licences, fees, levies, rents or other public monies, whether or not forming part of the revenues of the Government of Saint Lucia shall pay the whole of the amounts received daily either into a bank to the credit of the Consolidated Fund Services Account or to the Accountant General or to a sub-accountant and shall obtain a receipt for the amounts paid in.

(2) A collector of revenue shall issue an official receipt for each sum received by him or her except that, in the case of the Comptroller of Customs, a duly stamped, signed and numbered copy of a customs entry shall serve as a receipt.

46. Lodgements

A collector of revenue or a sub-accountant who deposits money into a bank shall obtain from the bank a deposit receipt for the amount of the deposit in such form as the Accountant General may approve.

47. Verification of receipts

(1) All payments of money or submissions of deposit receipts to the Accountant General or to a sub-accountant shall be supported by—

- (a) a paying-in slip quoting the serial numbers of the receipts issued by the collector of revenue in respect thereof; and
- (b) the used receipt books from which the receipts were issued; or
- (c) a certified statement of a computer print-out showing details of all receipts issued.

(2) The Accountant General or the sub-accountant as the case may be shall verify the serial numbers of the receipts appearing on the paying-in slip and enter the serial number of the paying-in slip on the Treasury Receipt issued by him or her.

(3) Deposit receipts shall be submitted to the Accountant General at the earliest opportunity after the deposit was made.

48. Receipts by other officers

Whenever an officer or a person other than the Accountant General, a sub-accountant or a collector of revenue receives public money he or she shall as soon as possible pay it to the Accountant General or a sub-accountant or a collector of revenue and obtain a receipt for it.

49. Alterations in paying-in slips

Any alterations in paying-in slips must be initialled by the payer.

50. Alternations in receipts

(1) Revenue receipts shall be issued in serial number order and they shall not be altered in any way without the approval of the Accountant General.

(2) Revenue receipt books shall not be cut or divided; and where electronic systems are in use, measures shall be taken to secure the receipt-writing device.

(3) Alterations shall not be made in the amounts shown as received on receipts or licences.

51. Cancellation of receipts

(1) When it becomes necessary to cancel a receipt all copies bearing the same serial number shall be endorsed "Cancelled" and signed by a responsible officer and securely attached to the relevant receipt book.

(2) Where electronic systems are in use, the cancellation of a receipt should be done in accordance with procedures approved by the Accountant General.

52. Lost receipt

(1) If an issued receipt is lost and a copy is applied for, a certified true copy on departmental stationery may be furnished; but a new receipt shall not be issued from a receipt book or electronic system.

(2) In no case may a duplicate copy of a receipt or licence be issued except with the approval of the Accountant General.

53. Public notice regarding receipts

Accounting officers shall display in each office where money is collected a notice stating that a printed official receipt must be obtained by every person paying money to the account of Government.

54. Facsimile signature stamps prohibited

Facsimile signature stamps shall not be used in signing receipts or any other revenue documents.

55. Maintenance of cash accounts

All collectors of revenue shall be required to maintain a manual or electronic cash account in a form approved by the Accountant General.

56. Receipts re cash accounts

Every revenue receipt issued for money received shall be entered in serial order number in the cash account.

57. Verification of cash accounts

Collectors of revenue shall submit their cash accounts at intervals not exceeding one month to the Accountant General or to a sub-accountant for verification and certification of any amounts paid in.

58. Responsibility of accounting officers re: cash account

The examination of a cash account by the Accountant General or a sub-accountant shall not in any way absolve an accounting officer from his or her responsibilities under regulation 5.

59. Receipt forms

(1) All licences, permits, certificates, passage orders and other documents on which payments are received shall be issued from receipt forms capable of producing one or more duplicate copies or a counterfoil; and printed receipt forms shall be bound and pre-numbered serially.

(2) When a specially printed receipt has not been prescribed a general revenue receipt shall be used.

(3) Despite paragraphs (1) and (2), the Accountant General may approve the forms to be used in the receipt of revenue.

(4) For the purposes of this regulation and regulations 60 and 61 "general revenue receipt" includes all forms, licences, permits, tickets, discs, electronic devices approved by the Accountant General for use in the collection of revenue.

60. Issue of receipt forms

(1) General revenue receipt forms shall not be issued to persons other than authorised collectors of revenue.

(2) The Accountant General shall order the printing of general receipt forms and the manufacture of plates, discs or other forms of articles used in acknowledgement of receipt of revenue.

61. Director of Audit to be advised of issues

The Director of Audit shall be advised of all issues of general revenue receipt forms made by the Government Printing Office.

62. Custody of receipt forms

(1) All revenue receipt forms of whatever description shall be secured in the custody of the collector of revenue or an officer authorised by him or her.

(2) An officer to whom revenue receipt forms have been issued for use shall be responsible for them until they have been returned to the collector of revenue.

63. Used receipt forms

Used receipt forms shall be retained by the collector of revenue until they have been checked by an officer from the Audit Department, and audited used forms shall be returned immediately after audit to the Accountant General.

64. Obsolete receipt forms

Revenue receipt forms which are obsolete and no longer required for use shall be listed and returned to the Accountant General; a copy of the list acknowledged by the Accountant General shall be retained by the collector of revenue.

65. Responsibility for checking receipt forms

(1) Revenue receipt forms shall be carefully checked on receipt and the officer receiving such receipt forms shall certify to that effect.

(2) Any error either in the numbering or in the quantity supplied shall be reported immediately to the Accountant General and the Director of Audit.

66. Transfer of receipt forms

Revenue receipt forms shall not be transferred from one officer to another without the consent of the Accountant General, provided that in the case of the handing over of responsibilities from one officer to another a transfer may be made after the signing of a handing over statement by the officer receiving the revenue receipt forms and the officer handing over.

67. Stock register

(1) The Accountant General shall maintain a stock register showing the receipt, issues and balances of each type of revenue receipt form.

(2) Every collector of revenue holding stocks of revenue receipt forms shall maintain a stock register as approved by the Accountant General.

(3) Each bound book of revenue receipt forms received or issued for use shall be entered on a separate line and a separate page shall be reserved for each type of revenue receipt form.

68. Half-yearly returns of receipt forms

(1) Every collector of revenue having the custody of revenue receipt forms, shall render a return on the prescribed form to the Accountant General as at June 30 and December 31 each year, showing every revenue receipt form or book of forms, as the case may be, recorded in his or her stock register with a notation to indicate—

- (a) whether it is used, partly used or unused;
- (b) whether audited or not audited;
- (c) whether returned to the Accountant General or still held in custody.

(2) Every return shall be checked by the Accountant General and any discrepancy shall be promptly investigated and reported to the Director of Audit.

PART 9 PAYMENTS

69. Authority for payment

Payment shall not be made out of the Consolidated Fund except with the express authority of the Minister which authority shall be given by the Minister under his or her hand by the issue of any one of the following—

- (a) provisional general warrant;
- (b) general warrant;
- (c) advance warrant; or
- (d) imprest warrant.

70. Unauthorised payment

(1) Any officer making, allowing or directing any unauthorised payment to be made shall be held personally responsible for the amount of the payment and any officer whose duties require him or her to prepare, submit or check any such payment shall be similarly responsible for the amount of such payment.

(2) In the event of any unauthorised payment being made in consequence of an incorrect certificate on a voucher or an invoice, the certifying officer shall be held responsible and may be liable to surcharge.

71. Payment instrument

(1) Every payment made shall be on the authority of an accounting officer or any other officer duly authorised by him or her.

(2) In executing payment, any one of the following instruments may be used—

- (a) a payment voucher in the form prescribed;
- (b) a procurement invoice specifically designed and approved by the Accountant General for use as a payment instrument;
- (c) a machine-readable instruction that is either transmitted electronically by a data communication network or is recorded on magnetic tape, disk, diskette or other electronic device, accepted for use by the Accountant General.

(3) The Accountant General shall consult with the Director of Audit on the security of payment instruments adopted for use.

(4) Every payment instrument shall be in favour of the person to whom payment is due.

(5) Where the payment instrument is a cheque it shall be in accordance with regulations 117 to 120.

72. Responsibility when signing

An Accounting officer or an officer duly authorised by him or her who signs or authorises a payment instrument certifies to the accuracy of every detail set out in the instrument and is responsible for ensuring—

- (a) that the service specified has been satisfactorily delivered;
- (b) that the prices charged are either according to contract or approved scales or fair and reasonable according to current local rates;
- (c) that proper authority has been obtained for the expenditure in respect of which payment is made;
- (d) that computation and costings have been verified and are arithmetically correct;
- (e) that the person named in the instrument is entitled to receive payment; and
- (f) that stores purchased have been correctly received and put to use or taken on charge.

73. Alternations in paying-in slips

All payment instruments shall—

- (a) contain full particulars of each service such as dates, numbers, quantities, distances and rates so as to enable them to be checked without reference to any other document;
- (b) be supported by claims, invoices or other relevant documents;
- (c) quote the appropriate authority for expenditure or payment;
- (d) quote the head, sub-head and item number of the Estimates or the appropriate expenditure code in the case of non-appropriated items;
- (e) contain the required certificates and endorsements; and
- (f) contain the amount of the payment in figures in the appropriate column and in words in the appropriate spaces.

74. Payment instrument to be certified

(1) Every payment instrument shall be certified by an officer duly authorised to do so.

(2) The power to delegate authority to sign or certify payment instruments rests with the accounting officer.

(3) The accounting officer shall obtain specimen signatures of all officers to whom he or she has delegated authority to sign or certify payment instruments, one copy of which should be sent to each of the Accountant General and Director of Audit and another copy to be retained by him or her.

(4) A payment certificate shall be in such form that it cannot be imitated, duplicated or emulated by a person other than the person authorised to certify such payment and any such certificate shall be such that—

- (a) it clearly identifies the person certifying such payment;
- (b) it involves the use of information which is personally generated at the time of the certification by the person authorised to certify and does not originate from a stored location as part of an automated process; and
- (c) it can be authenticated by the Accountant General before the payment of settlement is made, and can be audited after the payment or settlement is made.

75. Certifying officers to exercise care

Every certifying officer shall exercise the greatest care to ensure that certificates they sign are true and correct.

76. Payment instruments to be written and signed in ink

(1) Except as provided in regulation 71(2)(c), payment instruments shall be written or printed and signed in ink.

(2) Except as authorised in regulation 118 stamped facsimile signatures should not be used.

77. Original instrument be signed

The original copy of each payment instrument must be signed by the certifying officer and the authorising officer, all other copies shall be initialled by the certifying officer and clearly marked "copy not for payment".

78. Payment instrument to be pre-audited

The Accountant General or any officer authorised by him or her before passing any payment instrument for payment, shall ensure—

- (a) that the head, sub-head and item of expenditure charged with the payment is correctly charged according to the Estimates for the current financial year;
- (b) that the authority for the payment is correctly stated;
- (c) that the person signing as accounting officer is properly authorised to do so;
- (d) that the appropriate certificate has been attached to the payment instrument;
- (e) that the amount to be paid is correctly stated in words and figures;
- (f) that the payment represents a fair charge against funds;
- (g) that all alterations on the face of the payment instrument or any particulars related thereto are correctly initialled by the authorised officer;
- (h) that all deductions due to be made from such payment are duly and correctly made.

79. Payment to persons named in instrument and others

(1) Payments shall be made only to persons named in the payment instrument or their representatives.

(2) When payment is to be made to a representative of the person named in the payment instrument, the appropriate authority for the payment must be presented to the Accountant General; but such authority shall include powers of attorney, letters of administration and other written warranty of authority or order.

(3) A copy of the authority presented shall be retained by the Accountant General or a suitable notation shall be made in respect thereof on the payment instrument.

80. Lost payment instruments

(1) If an original payment instrument is lost, any payment instrument prepared in substitution therefor shall contain an endorsement that the original has been lost.

(2) The loss of an original payment instrument shall be noted in the relevant section of the vote account register.

(3) A payee when presenting for payment a payment instrument which has been prepared in substitution for a lost original payment instrument shall sign an indemnity to refund the full amount paid to him or her in the event of double payment.

81. Payments to be made within the financial year

(1) An accounting officer shall ensure that payment in respect of any charge incurred during the financial year is made during that financial year.

(2) Subject to regulation 15 and except with the approval of the Director of Finance and Planning, no payment in respect of a charge incurred during a financial year shall be made in any subsequent period.

82. Departmental warrant

(1) Where it becomes necessary for work to be done by one department on behalf of another, the accounting officer of the department on whose behalf the work is to be done may authorise the accounting officer of the department undertaking the work, by means of a departmental warrant, to incur expenditure against a vote under his or her control.

(2) An accounting officer to whom such authority is given shall maintain an account of all expenditures incurred against the vote stated in the warrant and shall submit monthly reports in respect thereof to the accounting officer from whom authority was received.

(3) An accounting officer to whom a warrant is issued shall be personally responsible for all expenditure incurred in excess of the amount stated in the warrant.

PART 10 SALARIES, WAGES AND ALLOWANCES

83. Records to be kept

Accounting officers shall keep records of all officers paid from personal emoluments votes as will enable them to determine at all times in respect of each officer—

- (a) the rate of salary and any allowance payable;
- (b) the authorised deductions to be made from each officer's salary;
- (c) the dates on which increments become due;
- (d) the leave due and taken;
- (e) any other matter affecting the personal emoluments payable;
- (f) the establishment position held and the station to which he or she is posted.

84. Authority for payment of salaries

No salaries, wages or allowances shall be paid in respect of new appointments, acting appointments or changes in office or rates except with the written authority of the person or authority empowered by law to make such appointment or changes.

85. Unpaid salaries and wages

Accounting officers shall ensure that unpaid salaries and wages are properly accounted for and secured and that subject to regulation 15 procedures that apply to the regular payment of salaries and wages are applied to the payment of such unpaid salaries and wages.

86. Salaries and wages unpaid for more than 3 months

(1) Any salaries and wages unpaid for more than 3 months shall be paid to the Accountant General and credited to the account "Deposits: Unpaid Salaries, Wages and Allowances".

(2) When the payee concerned makes a claim, the accounting officer shall prepare a payment instrument charged to the account "Deposits: Unpaid Salaries, Wages and Allowances" to be sent to the Accountant General for payment.

87. Daily paid workers

(1) Officers employing daily paid workers are required to keep records of the days or hours worked by each worker for the purpose of determining the amount of wages to be paid, gratuities, leave entitlements and similar benefits due to the worker.

(2) The records referred to in paragraph (1) shall be prepared daily on the spot where the work is being done and shall be open for inspection by any authorised officer.

(3) The accounting officer shall arrange that such records are checked before payment is made by officers assigned to such duties in his or her Department.

88. Overtime

Whenever overtime is to be paid, the time records shall clearly distinguish between ordinary time and overtime.

89. Computation of salaries

(1) Where salaries and allowances are paid by monthly instalments of $\frac{1}{12}$ of the annual rates, such payments shall be final settlements for the periods to which they relate.

(2) The computation for a broken period of a month shall be made with reference to the number of days in each month.

(3) Where salaries and allowances are paid by quarterly instalments of $\frac{1}{4}$ of the annual rate the computation for a broken period shall be made with reference to the number of days in each quarter.

90. Certificates of salaries

(1) Payment instruments in respect of claims for re-imbusement or allowances shall be certified by the claiming officer.

(2) The following certificates shall be used as appropriate—

(a) for ordinary claims—

"Certified Correct";

- (b) for transport allowance—

"I certify that vehicle no... has been maintained in running order during the period for which allowance is claimed";

- (c) for subsistence allowance—

"I hereby certify that was travelling on duty on the days specified and I am satisfied that the amount claimed in respect of such travel is fair and reasonable";

- (d) for claims where supporting receipts or invoices are not obtainable—

"I certify that the charges have been incurred solely upon the public business, receipts/invoices being unobtainable."

91. Delayed claims

Any negligence or delay on the part of officers in presenting claims for reimbursement may result in the claims being totally or partially disallowed by the Accountant General.

PART 11 PENSIONS

92. Records of retiring benefits

The Accountant General shall maintain a record of all approved retiring benefits showing in respect of each retired officer the following—

- (a) the name of the officer and the office held on the date of his or her retirement;
- (b) the date of birth and date of retirement;
- (c) the cause of retirement;
- (d) the date from which pension is payable;
- (e) the amount of gratuity;
- (f) the rate of pension;
- (g) the file reference number; and
- (h) the address of the pensioner.

93. Notice of retirement

(1) Accounting officers shall submit to the Director of Finance and Planning not later than 4 months before the end of each financial year the names and pensionable emoluments of all officers in their department who will be retiring from the public service during the following financial year.

(2) An officer shall not later than 6 months before the end of a financial year give notice to the accounting officer in his or her department of his or her intention to retire from the service during the following financial year.

94. Deferred payments of retiring benefits

Any failure on the part of an officer to give the required amount of notice of his or her intention to retire from the public service may result in the deferment of the payment of any retiring benefits due to him or her in respect of his or her service with Government for not more than one year after such payment is due.

PART 12 RECOVERY OF OVERPAYMENTS

95. Unauthorised or incorrect payment

When an unauthorised payment or overpayment is discovered the person overpaid shall be informed and the unauthorised or incorrect payment shall be stopped immediately.

96. Steps to recover unauthorised payment or overpayment

(1) If the unauthorised payment or overpayment has already been made, the accounting officer shall—

- (a) take steps to determine liability if any, of the person responsible for the unauthorised payment or overpayment;
- (b) report the circumstances to the Director of Finance and Planning and copy such report to the Accountant General and the Director of Audit;
- (c) take steps to recover the unauthorised payment or the amount overpaid.

(2) In the event of an unauthorised payment or overpayment the accounting officer may, with the written consent of the Director of Finance and Planning, accept proposals for the repayment by instalments of any unauthorised payment or overpayment on such terms and conditions as the Director determines.

(3) In fixing repayment terms the Director of Finance and Planning shall take cognisance of any voluntary payments made by the person to whom an unauthorised payment or overpayment was made.

97. Crediting recovered

(1) Receipts on account of unauthorised payments or overpayments recovered in respect of expenditure incurred in a previous financial year shall be credited to an appropriate revenue head.

(2) Unauthorised payments or overpayments recovered in respect of expenditure incurred within the same financial year in which the unauthorised payment or overpayment was made shall be credited to the expenditure vote to which the unauthorised payment or overpayment was charged.

PART 13 DEPOSITS

98. Deposit accounts

Where monies, not being part of general revenue or development programme funds, are received for a specific purpose, such monies shall be credited to a deposit account approved by the Accountant General.

99. Payments from deposit accounts

Payments from a deposit account shall be authorised by the accounting officer responsible for the operation of the account or by such other officer designated by him or her.

100. Accounts not to be exceeded

Accounting officers shall ensure that payments made from deposit accounts are not in excess of the unspent balances of the accounts.

101. Suspense accounts

(1) If at any time monies are received which are not identifiable with any service or purpose, such monies may be credited to a suspense account.

(2) The Accountant General shall investigate the source and purpose of the receipt and shall, as soon as possible thereafter, transfer the amount received to the appropriate head of revenue.

(3) Any balance held in a suspense account shall be transferred to general revenue at the end of each financial year.

PART 14 EXPENDITURE FROM LOANS

102. Expenditure from loans prohibited

(1) Expenditure shall not be incurred against funds deriving from loans unless such loans have been authorised by the House of Assembly.

(2) The Accountant General shall ensure that all payments made against loan funds are accounted for in the appropriate loan accounts and that all payments made are kept within the loan amount authorised.

PART 15 ADVANCES

103. Advances to officers

Advances may be made to public officers on such terms and conditions as may be determined by the Director of Finance and Planning.

104. Advances to non-public officers

(1) Advances shall not be made to persons other than public officers except for a public purpose approved by the Minister.

(2) Where the Minister approves an advance to any person other than a public officer the terms on which such advance is to be given shall be explicitly stated.

105. Recovery of advances

(1) An advance shall be repaid within the time and in accordance with the terms and conditions stipulated.

(2) In any case in which an advance is not repaid within the time or in accordance with the terms and conditions stipulated, the Accountant General shall take measures for the recovery of the amount due as he or she thinks appropriate.

(3) Except as may otherwise be directed by the Director of Finance and Planning, the outstanding balance of any advance is recoverable in full from any emoluments, pension or gratuity payable to any officer who leaves the public service on transfer, retirement, resignation, termination of appointment, dismissal or for any other cause.

PART 16 IMPRESTS

106. Purpose of imprests

(1) Imprests shall be made only for the specific purpose for which they were issued.

(2) The Accountant General shall issue such imprests as may be authorised by warrant under the hand of the Minister.

107. Payments from imprests

Imprests shall not be used except where immediate payments are required to be made which for purposes of efficiency and the exigencies of the service cannot be made by the submission of payment vouchers to the Accountant General.

108. Accounting for imprests

(1) The Accountant General shall maintain an account for every imprest issued to an accounting officer.

(2) Every accounting officer in receipt of an imprest shall keep an account of every payment made from that imprest.

109. Imprest cash account

Every accounting officer in receipt of an imprest shall keep a cash account in which shall be recorded every sum received on the issue of that imprest and every payment made out of the sums received.

110. Reimbursements of imprest payments

An accounting officer may obtain reimbursement for payments made out of an imprest by submitting to the Accountant General or a sub-accountant receipted claims and payment instruments in respect of such payments together with a signed journal voucher duly completed to debit the expenditure head to which the payment is charged and to credit the imprest account.

111. Retirement of imprest

(1) Imprests shall be retired by the date indicated in the warrant or before the end of the financial year whichever is the earlier.

(2) Imprests shall be accounted for in full by the date stipulated in the warrant and any unexpended balance at the date of such accounting shall be paid to the Accountant General.

112. Duration of responsibility imprest

An accounting officer to whom an imprest is issued shall not be relieved of responsibility for such imprest until all payment instruments for and claims paid from the imprest have been examined by the Accountant General and found correct.

PART 17 BANK ACCOUNTS

113. Opening of bank accounts

(1) Bank accounts shall not be opened or operated except with the approval of the Accountant General.

(2) The Accountant General shall issue instructions as may be necessary for the opening and operation of bank accounts.

(3) The authority to operate a bank account shall be granted only to an accounting officer.

114. Overdrafts prohibited

An accounting officer shall not overdraw a bank account operated by him or her.

115. Cash register to be maintained

(1) An accounting officer shall ensure that a cash register is properly maintained for each bank account operated by him or her.

(2) Any sums paid into or out of the bank account shall be brought to account in the cash register immediately.

116. Reconciliation accounts

(1) The balance of the bank account as shown in the bank statement shall be verified with the balance shown in the cash register at least monthly.

(2) A reconciliation statement shall be prepared in respect of each such verification by the accounting officer authorised to operate the account and copied to the Accountant General.

PART 18 CHEQUES

117. Cheques to be signed

(1) Cheques drawn on bank accounts approved by the Accountant General shall be signed and countersigned by such persons as the Accountant General determines.

(2) The counterfoil or machine copy of each cheque shall be initialled by each signing officer.

118. Computerised cheques

(1) Cheques may be issued by the use of mechanical or electronic equipment.

(2) Adequate security measures shall be taken to restrict entry to mechanical or electronic cheque-writing device to persons specifically authorised by the Accountant General.

(3) The Accountant General may authorise the signing of cheques by the use of mechanical or electronic equipment capable of reproducing facsimiles of signature or signatures of the persons duly authorised by him or her to sign cheques.

119. Cheque books to be secured

(1) Cheque books issued for use of an officer shall be secured when not in use.

(2) The counterfoil of used cheques shall be secured for audit checking and verification.

120. Spoilt cheques

(1) Spoilt cheques shall be retained and clipped to the matching counterfoil.

(2) Each spoilt cheque shall be marked or stamped across its face "Cancelled" and initialled by a designated officer.

121. Cheques may be accepted in payment

(1) Cheques drawn on a bank in Saint Lucia or bankers' cheques may be accepted in payment of revenue or for any other service.

(2) Where payment of revenue is to be made by cheque, the Accountant General shall be named as payee.

(3) Accounting officers and collectors of revenue shall ensure that reasonable steps are taken to establish the validity of such cheques and the good standing of the account against which the cheques are drawn.

122. Cheques to be lodged

Cheques received by accounting officers and collectors of revenue shall be lodged to the appropriate bank account or with the Accountant General immediately.

123. Dishonoured cheques

In the event that a cheque accepted in payment of revenue or for any other service is dishonoured upon presentation, the accounting officer or collector of revenue accepting such cheque shall be responsible for taking appropriate action to recover the payment.

124. Cheques not to be encashed

In no circumstances should a collector or receiver of revenue convert into cash cheques received by him or her or cheques presented to him or her by any person whether or not that person is an officer.

PART 19 DIRECT DEPOSIT

125. Direct deposit

(1) The Accountant General may authorise direct deposits to be made in a bank or other financial institution to the account of a person to whom a payment is due—

- (a) where payments are of a continuous or recurring nature;
- (b) in compliance with the conditions of a contract or agreement;
- (c) on the specific written instruction of the payee.

(2) A person to whom a direct payment is made is responsible for any inaccuracies in the information submitted by him or her with respect to the bank or financial institution or the account to which the payment is made.

126. Form of deposit

(1) Every direct deposit shall be made on electronic media and the instrument of deposit shall be in the approved form and contain the information as required by the Accountant General.

(2) The Accountant General shall ensure the security and safe-keeping of media containing direct deposit instructions or transactions while in his or her custody and while they are in transit to the bank or other financial institution into which the deposit is to be made.

127. Authentication of direct deposit

(1) All media containing direct deposit instructions or transactions—

- (a) shall contain internal labels or records indicating, in respect of each file of instructions or transactions—
 - (i) the originator of the file,
 - (ii) the date that the file was created,

- (iii) the creation sequence number of the file,
 - (iv) the number of debit transactions,
 - (v) the total value of debit transactions,
 - (vi) the number of credit transactions,
 - (vii) the total value of credit transactions,
 - (viii) the bank or financial institution to which the media is to be delivered for processing;
- (b) shall, when delivered to the bank or financial institution for processing, be accompanied by a transmittal document signed by an officer authorised to do so by the Accountant General.

(2) The Accountant General shall notify a bank or financial institution in which a direct deposit is to be made of the names and specimen signatures of the officers authorised by him or her to sign transmittal documents.

128. Termination of direct deposit

(1) An accounting officer shall be responsible for notifying the Accountant General that a direct deposit should cease in the event that—

- (a) the service in respect of which payment is made is terminated;
- (b) any instruction from the payee in respect of the direct deposit has been withdrawn;
- (c) a contract under which the direct deposit is made comes to an end;
- (d) the payee dies or is otherwise ineligible for payment.

(2) Despite paragraph (1), the Accountant General may at any time suspend or revoke direct deposits instructions if he or she has reason to believe that there has been impropriety or a breach of security.

PART 20 CUSTODY OF CASH, STAMPS, RECEIPT BOOKS SECURITIES, KEYS, ETC

129. Security of cash

(1) Any cash held in excess of daily requirements shall be lodged in a commercial bank.

(2) Where banking facilities are not available, any cash held in excess of daily requirements shall be secured in a strong room or safe.

130. Security of stamps, securities, receipt forms, etc.

Supplies of stamps, receipt forms, cheque books and any securities and other financial instruments received on behalf of Government shall be secured in a strong room or safe and shall not be removed except on requisition by an authorised officer.

131. Control of securities

Securities given into the hand of any officer shall as soon as possible be deposited with the Accountant General and the Accountant General shall give an acquittance therefore and shall record them in a register kept for that purpose.

132. Securing of securities

Bonds, sureties and agreements shall be secured in a strong room or safe and shall be recorded in a register kept for that purpose.

133. Provision of strong room and safes

(1) Accounting officers and receivers of revenue shall ensure that a strong room, safe or other suitable receptacle is provided for securing cash, stamps, receipt books, securities and other financial instruments in their possession or in the possession of officers in their Departments.

(2) Strong rooms and safes shall be secured by a combination lock or by 2 or more different locks.

(3) Moveable safes shall be further secured by attachment to the structure of the building in which they are kept.

(4) Strong rooms shall be examined to ensure that they are secured against entry or damage.

134. Inventory of safes and strong rooms

Accounting officers shall keep proper inventory records of all safes and strong rooms in use in their Departments.

135. Custody of keys

(1) The keys to strong rooms and safes shall be issued to officers on the permanent establishment and where there are 2 or more locks the key to each lock shall be kept by a different officer.

(2) Keys to safes and strong rooms shall be issued by the accounting officer or receiver of revenue.

(3) Officers to whom keys to strong rooms have been issued are personally responsible for the safe custody thereof and are jointly responsible for the contents of the strong room or safe.

(4) Where a strong room or safe is not open for use all the locks thereof shall be secured.

136. Loss of keys

(1) Where the keys of any strong room or safe are lost the keeper of such keys shall—

- (a) report such loss to the accounting officer or receiver of revenue with a detailed explanation of the circumstances surrounding such loss;
- (b) inform the other joint keepers of keys;
- (c) seal the door to the strong room or safe and note the time of such sealing.

(2) A duplicate key shall not be used except for the removal of the contents of the strong room or safe in the presence of the accounting officer or any other officer authorised by him or her.

(3) The strong room or safe shall not thereafter be used until the locks have been replaced or altered and new keys have been issued.

(4) An officer responsible for losing a key to a strong room or safe may be required to meet the cost of replacing or altering the lock and of providing new keys.

137. Repairs to safes and strong rooms

Repairs and alterations to safes, strong rooms and locks and the replacement of keys shall be effected only on the authority of the accounting officer.

138. Private money and effects

(1) Private monies and effects shall not be kept in any strong room or safe provided for the security of public money, stamps, securities and other financial instruments.

(2) Where private money is found in any strong room or safe provided for Government use, it is liable to be confiscated and deposited to general revenue.

PART 21 HANDING OVER OF CASH, STAMPS, RECEIPT FORMS, CHEQUE BOOKS AND KEYS

139. Handing over statement

(1) Whenever cash, stamps, securities and other financial instruments, receipt books, cheque books and accounting records are handed over from one officer to another, a handing over statement shall be prepared and submitted to the Accountant General.

(2) Every handing over statement shall be endorsed by the accounting officer concerned.

140. Items handed over to be checked

(1) Every item to be handed over shall be checked in the presence of the officer handing over and the officer taking over and, recorded in detail in the handing over statement.

(2) The handing over of keys of strong rooms, safes and cash boxes shall be recorded on the handing over statement.

(3) Copies of all orders, circular, books, regulations and instructions issued to the officer handing over shall be handed over to the officer taking over.

(4) Cash registers, stamp registers and other accounting records shall be balanced as at the date of the handing over and signed by both officers.

141. Absence of officer handing over

(1) In the event of an officer handing over being unable to attend due to illness or any other cause, the accounting officer shall appoint a board of 2 officers to check the stocks of cash, stamps, securities and other financial instruments, receipt forms, cheque books and any other items to be handed over, with the appropriate cash registers.

(2) Copies of the board's report and handing over statement shall be submitted to the Accountant General.

PART 22 BOARDS OF SURVEY OF CASH AND STAMPS

142. Appointment of Boards of Survey

(1) The Director of Finance and Planning shall appoint boards of survey to carry out surveys of cash and stamps in the custody of Accounting officers or receivers of revenue.

(2) The appointment of a board to carry out surprise surveys shall be confidential.

143. Constitution of boards of survey

(1) A board shall consist of not less than 2 officers, one of whom shall be designated chairperson.

(2) Any officer appointed to a board shall report immediately to the appointing officer if he or she is unable to serve.

(3) The chairperson of a board shall arrange with the other members the time of sitting for the conduct of business.

144. Duties of boards of survey

A board appointed to carry out surveys of cash and stamps shall—

- (a) count the cash and stamps on hand, including the contents of all strong rooms, safes and cash boxes;
- (b) reconcile balances of cash and stamps counted with the balances shown in the cash register and bank statement and the stamp register;
- (c) report the findings and any discrepancies to the Director of Finance and Planning.

145. Conduct of board of survey

(1) A board of survey shall sit after the close of business on the last business day of each year or before the commencement of business on the first day of the new year, to count the stock of cash and stamps held by the Accountant General, the Postmaster General and sub-accountants.

(2) Boards of survey shall sit at least once each year on the main stock of postage stamps held by the Accountant General and the Postmaster General to determine obsolescence and to make recommendations for the destruction of obsolete stamps.

146. Attendance of accounting officers

An accounting officer or an officer designated by him or her shall be present while a survey is being held on cash or stamps in his or her charge.

147. Suspension of business during survey

A cash transaction shall not take place between the close of business at the end of the year and the completion of the survey except with the approval of the chairperson of the board of survey.

148. Procedure when survey exceeds a day

Where the verification of stock of cash and stamps extends beyond the day appointed for the survey, the strong room or safe containing the verified portion of the stock shall be sealed by the members of the board at the end of each day while the survey continues.

The seal shall not be broken except in the presence of the members of the board.

149. Report of the board of survey

(1) The report of the board shall be completed in triplicate signed by each member.

(2) The report shall contain the date and hour of the commencement and completion of the survey.

(3) The original copy of the report shall be submitted to the Director of Finance and Planning and one copy each shall be sent to the Accountant General and the Director of Audit.

150. Report on substantial shortages

A board which discovers any substantial shortage in cash or stamps shall report the shortage at once to such senior officer as may appear to be the proper person to take immediate action.

PART 23 SHORTAGE OR LOSS OF MONEY, STAMPS, SECURITIES AND OTHER FINANCIAL INSTRUMENTS

151. Shortage and loss to be reported immediately

(1) An officer who discovers any shortage in or loss of public monies shall make an immediate report to the accounting officer or receiver of revenue.

(2) The accounting officer or receiver of revenue to whom such report is made shall immediately submit a report to the Director of Finance and Planning, the Accountant General or the Director of Audit, as the case requires.

(3) An accounting officer or receiver of revenue shall not withhold a report from the Director of Finance and Planning, the Accountant General or the Director of Audit in any case in which theft, fraud or misuse of public funds is known or suspected although restitution may have been made; nor shall a report be deferred to enable restitution to be made.

(4) The accounting officer or receiver of revenue shall, if he or she has reasonable grounds for suspecting theft or any other irregularity, report the loss immediately to the police.

152. Loss or irregularity discovered by audit

(1) If a loss, shortage or irregularity is discovered by the audit, the Director of Audit shall inform the accounting officer or receiver of revenue concerned.

(2) The Director of Audit and the accounting officer or receiver of revenue, as the case may be, shall submit independent reports to the Director of Finance and Planning and the Accountant General.

153. Investigation and recommendations

(1) An accounting officer or receiver of revenue shall investigate every shortage in or loss of money, stamps, securities and other financial instruments discovered by or reported to him or her and shall submit a report of such investigation to the Director of Finance and Planning as soon as possible after such investigation has been completed.

(2) A report required under paragraph (1) shall include—

- (a) the name of the Department, office or place where the shortage or loss occurred;
- (b) the date on which the shortage or loss occurred and the date on which it was discovered;
- (c) where there has been a delay in discovering the loss, the reasons for the delay;
- (d) details of the amounts of cash, stamps, securities or other financial instruments short or lost;
- (e) any amount of the shortage or loss recovered;

- (f) the name and designation of the officer responsible for the shortage or loss;
- (g) a statement as to whether the shortage or loss was due to negligence on the part of any officer;
- (h) an assessment of the arrangements made for security, accounting and periodical checking;
- (i) details of the last check made including the name of the officer by whom such check was made;
- (j) a statement on any grounds for suspicion of fraud or any other irregularity;
- (k) the result of any police investigation;
- (l) recommendations for improved security or accounting arrangements; and
- (m) recommendations for any action to be taken against the officer responsible for the shortage or loss.

154. Accounting for shortages and losses

(1) As soon as a shortage or loss has been certified by the accounting officer or the receiver of revenue, prompt action shall be taken to account for such shortage or loss.

(2) The amount of the shortage or loss shall be accounted for against an advance account in the name of the officer considered to be responsible for such shortage or loss.

Property	Accidental	Loss due to neglect or fault
Cash	Dr. Expenditure	Dr. Advance a/c of officer
	Cr. Cash	Cr. Cash
Stamps	Dr. Expenditure	Dr. Advance a/c of officer
	Cr. Revenue with stamps	Cr. Revenue with face value of stamps

(3) Where a loss of stamps is caused by the destruction of main stocks not held for sale, no accounting entry is necessary.

155. Write-off of losses

Losses on non stamps, securities and other financial instruments shall be written-off in accordance with section 43 of the Act.

PART 24 ACCOUNTING RECORDS

156. Custody of accounting records

(1) An accounting officer is responsible for the care and safe-keeping of receipts, payment instruments and other accounting records in his or her custody and shall retain them until they are destroyed in accordance with regulation 157.

(2) Where a receipt, payment instrument or other accounting record is in an electronic form, the information contained therein shall be reproduced on microfilm or printed form for retention until the microfilm or printed form is destroyed.

(3) The electronic form may be reused after the information contained in it has been reproduced on microfilm or printed form.

157. Destruction of accounting records

(1) Accounting records may be destroyed with the approval of the Minister after the expiration of the following periods—

- (a) principal Treasury ledgers, cash registers and journals, 20 years;
- (b) abstract, subsidiary journals, cheques, receipt forms and counterfoil, 7 years;
- (c) payment instruments, and subsidiary records, 5 years;
- (d) special ledgers and records such as bank records, 20 years;
- (e) loans register, trust fund registers after the closing of the last account.

(2) Where, in the opinion of the Minister, a receipt, payment instrument or accounting record or a reproduction made in accordance with regulation 156 is required for the purpose of any litigation, inquiry, investigation or other examination, he or she may direct the Accountant General or accounting officer as the case may be, to delay the destruction of the receipt, payment instrument or other accounting record until it is no longer needed for that purpose.

PART 25 SPECIAL FUNDS AND TRUST FUNDS

158. Administration of special funds

(1) The Minister shall appoint an accounting officer to administer each special fund and to control and account for the receipt of monies into and payments made out of such fund.

(2) The Director of Finance and Planning may give directions for the administration of each special fund and for regulating the receipt of monies into and payments made out of that fund.

(3) A separate account shall be maintained for each special fund.

(4) Any balances standing to the credit of a special fund at the end of each financial year shall be retained for the purposes of that fund.

159. Dissolution of special funds

(1) The Minister may, by order, dissolve a special fund if—

- (a) the monies in that fund are exhausted and no legal provision exists whereby further monies may be paid into such fund;
- (b) the objects for which such fund was established are fulfilled or cease to exist, and, in the opinion of the Minister, there is no likelihood that any of the objects for which the fund could lawfully be used will arise in the future.

(2) Any monies remaining in any special fund dissolved by the Minister by virtue of an order made under paragraph (1) shall be paid into and shall form part of the Consolidated Fund.

160. Administration of trust funds

(1) A trust fund shall be administered and the payment of monies therefrom shall be governed by the terms of the law, deed of trust, trust instrument or agreement, as the case may be, creating that trust fund.

(2) If, in relation to any trust fund, no law, deed of trust, trust instrument or agreement exists or, in the opinion of the Director of Finance and Planning a law, deed of trust, trust instrument or agreement is inadequate for its proper administration, the

Director shall give directions in respect of matters in relation to the trust fund as he or she considers appropriate.

PART 26 MISCELLANEOUS

161. Forms

Subject to section 55 of the Act, the forms that are required or necessary for the purposes of this Act shall be in such form as the Accountant General approves.

Procurement and Stores Regulations – Section 54

(Statutory Instruments 37/1997 and 67/2020 and Act 19 of 2015)

Statutory Instrument 37/1997 .. in force 1 April 1997

Amended by Act 19 of 2015 .. in force on Order

Amended by SI 67/2020 .. in force 4 May 2020

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PROCUREMENT AND STORES REGULATIONS – SECTION 54

Commencement [1 April 1997]

**PART 1
PRELIMINARY**

1. Citation

These Regulations may be cited as the Procurement and Stores Regulations.

2. Interpretation

In these Regulations—

“**Act**” means the Finance (Administration) Act;

“**allocated stores**” means stores the cost of which is chargeable directly to an appropriate sub-head of expenditure;

“**expendable stores**” means stores of a consumable nature which may be issued in bulk without subsequent records of detailed issues;

“**stores**” means stores of goods including plant, equipment, machinery, tools and vehicles being the property, or in the possession or under the control, of the Government;

“**unallocated stores**” means stores the cost of which is chargeable to a general sub-head of expenditure and which cannot be charged directly to an appropriate sub-head of expenditure until they are issued for the specific work or service concerned;

“**unexpendable stores**” means stores which are not of a consumable nature and which have a life assigned to them and which will remain on ledger charge whether in use or in store until they are written-off, disposed of or discarded.

**PART 2
RESPONSIBILITY FOR THE CARE AND CUSTODY OF STORES**

3. Duties of Accounting Officer

(1) Every accounting officer shall be responsible for—

- (a) the care and custody of all stores received, held or disposed of by or on behalf of his or her department; and
- (b) the proper accounting for all receipts and issues of stores in his or her department.

(2) Every accounting officer shall ensure that regular checks are made for the verification of physical stocks and ledger balances of stores under his or her control.

(3) Every accounting officer shall ensure that stores under his or her control are inspected regularly and reports made to him or her with respect to the sufficiency and security of storage and the general condition of stores and storage facilities.

(4) At least once every year an accounting officer shall cause all weights, measures, and scales used in his or her department to be examined in accordance with the Standards Act.

4. Storage facilities

Accounting officers shall ensure that adequate storage facilities are provided in order that they may carry out their duties in accordance with these Regulations.

5. Duties of storekeeper

(1) Every storekeeper shall in respect of stores under his or her control perform the following duties—

- (a) checking, handling and storage of stores received by him or her;
- (b) checking, packing and despatch of stores issued from stocks;
- (c) ensuring the correctness of stock balances;
- (d) preventing occurrence of losses, deterioration, wastage or irregular issues;
- (e) securing allocated or unallocated stores.

(2) Every storekeeper shall carry out monthly checks of stores on hand against the stores ledger or bin cards and shall report to the accounting officer any surpluses, shortages, deterioration, wastage, damage, unserviceability or obsolescence of stores under his or her control.

(3) Every storekeeper shall ensure that stocks are maintained to the required level and shall not permit any shortages or excesses to occur.

(4) Every storekeeper shall ensure that storerooms are kept clean, properly ventilated and secure from fire and unauthorised entry.

6. Stores accountant

(1) Every accounting officer shall designate a suitable officer to perform the duties of stores accountant.

(2) A stores accountant shall be responsible for—

- (a) maintaining proper records of receipts and issues of stores;
- (b) ensuring that procurement of goods is in accordance with these Regulations;
- (c) reconciling stocks on hand with financial records;
- (d) assist in the annual survey of stores and the verification of stock balances;
- (e) exercising general control over the rate of consumption of expendable stores; and
- (f) preparing documents and performing accounting functions for the procurement of goods.

7. Key holders

(1) Accounting officers shall nominate in writing officers who will be responsible for holding keys to storage areas.

(2) Store keys, when not in use, shall be secured against unauthorised use by any other person.

(3) Duplicate keys to storerooms shall be secured by the responsible accounting officer.

(4) A key holder shall be responsible for any loss from a storage area due to the loss of a key or to any failure on his or her part to comply with these Regulations.

8. Other officers

Every officer is responsible for stores under his or her control or custody.

**PART 3
PROCUREMENT OF STORES AND SERVICES**

9. *(Repealed by Act 19 of 2015)*
10. *(Repealed by Act 19 of 2015)*
11. *(Repealed by Act 19 of 2015)*
12. *(Repealed by Act 19 of 2015)*
13. *(Amended by S.I. 67/2020 and repealed by Act 19 of 2015)*
14. *(Repealed by Act 19 of 2015)*
15. *(Repealed by Act 19 of 2015)*
16. *(Repealed by Act 19 of 2015)*
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21. *(Repealed by Act 19 of 2015)*
22. *(Repealed by Act 19 of 2015)*
23. *(Repealed by Act 19 of 2015)*
24. *(Repealed by Act 19 of 2015)*
25. *(Repealed by Act 19 of 2015)*
26. *(Repealed by Act 19 of 2015)*

**PART 4
ALLOCATED STORES**

27. Use of allocated stores

(1) Except as otherwise provided, allocated stores shall be issued to and used on the service or project to which such stores have been charged.

(2) Allocated stores shall not be issued for use on any other service or project except on the authority of the accounting officer.

(3) Allocated stores issued for use on any other service or project shall be accounted for by journal entry transferring the charge to the service or project on which the stores are used.

28. Allocated stores ledger

Allocated Stores Ledger shall be maintained in such manner as may be approved by the Accountant General.

29. Storage of allocated stores

Accounting officers shall ensure that allocated stores are securely stored and physically separate from unallocated or any other stores.

PART 5 UNALLOCATED STORES

30. Accounting for stores

(1) An accounting officer responsible for maintaining unallocated stores shall ensure that accurate accounts are maintained for all receipts and issues of such stores.

(2) Unallocated stores shall be accounted for by both quantities and values and the accounts shall indicate the unit cost of each item of stores.

31. Stock limits

Every accounting officer responsible for unallocated stores shall ensure that the total value of stores on hand at any time does not exceed the authorised stock limit.

32. Pricing of stores

(1) The price of unallocated stores for accounting purposes shall be determined on the basis of a unit of quantity and shall include the invoice price, freight, insurance, inspection fee, local transportation, handling and all other charges related to the purchase and storage of such stores.

(2) No other expense shall be charged against unallocated stores which are not taken into account in the costing of the value of the stores.

(3) The issue price per unit shall be arrived at by dividing the total cost of an item of stores by the number of units of quantity and will be fixed at the nearest whole cent.

(4) The issue price per unit shall be revised whenever new purchases are made to replenish any particular item of stores.

(5) When on calculating an issue price per unit the total cost is not divisible by the number of units, the amount over or under the cost price shall be accounted for in a price adjustment account.

33. Unallocated stores

(1) Unallocated Stores Ledgers shall be maintained in such manner as may be determined by the Accountant General.

(2) Where for any reason it becomes necessary to introduce new Unallocated Stores Ledgers with the opening balances based on the physical stocks on hand and not on the closing balances in the previous ledgers, the full circumstances necessitating the use of physical stock balances shall be reported to the Accountant General whose prior written approval shall be obtained before the new ledgers are put into use.

(3) The balance and value of each item of stores shall be recorded whenever a receipt or issue is made.

34. Stock valuation lists

(1) As soon as possible after the end of each financial year, the accounting officer responsible for unallocated stores shall cause to be prepared a stock valuation list showing the numerical and financial balances for each item of stores in the Unallocated Stores Ledger.

(2) Signed copies of the stock valuation list shall be submitted to the Director of Finance and Planning and the Director of Audit.

(3) If at any time the total value of stock exceeds the authorised limit, the accounting officer concerned shall report immediately to the Director explaining the reasons for the excess.

(4) Stock held in excess of the authorised limit may be treated in the accounts in the same manner as unauthorised expenditure and the accounting officer concerned may be held responsible therefor.

35. Tabular summary

(1) As soon as possible after the close of each financial year every accounting officer responsible for unallocated stores shall cause to be prepared a tabular summary in respect of each unallocated store.

(2) Signed copies of the tabular summary shall be submitted to the Director of Finance and Planning and the Director of Audit.

36. Bin cards and registers

(1) Bin cards and registers shall be kept by each storekeeper for each item of unallocated stores for the purpose of recording receipts, issues and balances on hand by quantities.

(2) The officer-in-charge of the unallocated stores shall, at least once every quarter check the balances on the bin cards against the balances shown in the Unallocated Store Ledger and shall investigate and report any discrepancies.

(3) A copy of any report prepared by the officer-in-charge shall be submitted to the accounting officer concerned.

PART 6 FURNITURE AND OFFICE EQUIPMENT

37. Responsibility etc. for furniture and equipment

(1) The responsibility and accounting for, and control of, furniture and equipment rests with the following Departments which, for the purpose of this Part, shall be termed "the Controlling Department"—

- (a) furniture and equipment for government offices, the Ministry or Department in possession thereof;
- (b) furniture, furnishings and equipment for Government quarters, Establishment Department; and
- (c) furniture and equipment for institutions and other establishments, the Ministry or Department responsible for the institution or Department.

(2) The occupants of government quarters or other residences assigned to them shall be personally responsible for any furniture, furnishings or equipment provided for their use.

38. Master control register

(1) The controlling Department shall maintain a Master Control Register in which shall be recorded all purchases and issues of furniture and equipment.

(2) The Master Control Register shall include a record of the Departments, institutions and establishments to which furniture and equipment have been issued.

39. Inventories

(1) Accounting officers shall ensure that inventories of furniture and equipment are maintained in all offices, institutions and establishments under their control.

(2) No item of furniture and equipment shall be removed from any inventory except on the written authority of the Director of Finance and Planning.

(3) Accounting officers shall ensure that all inventories are checked against physical stocks on hand at least once a year and whenever there is any change of the officer in charge of an office, institution or establishment or of an occupant of Government quarters or Government assigned residence.

40. Discrepancies in inventory holdings

(1) Accounting officers shall report to the Controlling Department any discrepancies found during inventory checks of furniture and equipment.

(2) Discrepancies found at a handing over of inventory holdings shall be dealt with in accordance with regulation 97.

41. Authority for write-off

(1) All furniture and equipment shall remain on charge in the Master Control Register and in departmental inventories until authority to write-off has been given by the Director of Finance and Planning.

(2) Unserviceable or obsolete items of furniture and equipment shall be dealt with in accordance with regulation 86.

PART 7 BUILDINGS, PLANT, EQUIPMENT AND TOOLS

42. Responsibility for plant, equipment and tools

(1) Accounting officers shall be responsible for all buildings, plant, equipment and tools assigned to departments under their control.

(2) Despite paragraph (1), any officer to whom plant, equipment and tools are issued shall bear personal responsibility for such plant, equipment and tools until they are returned into store or are condemned and disposed of in accordance with regulation 86.

43. Register to be kept

(1) All items of plant and equipment shall be entered in a Plant and Equipment Register in which shall be recorded—

- (a) the description of the plant or equipment;
- (b) the name of the manufacturer;
- (c) the registration and serial numbers;
- (d) the date received;
- (e) the source of supply;
- (f) any period of warranty; and
- (g) ancillary equipment and spares supplied.

(2) A tools register shall be maintained for all items of tools received and issued for use.

44. Plant operating record

Accounting officers shall ensure that plant operating records are maintained for plant and equipment in which shall be recorded details of operating hours, down time, servicing, overhauls and repairs.

45. Log books

(1) An accounting officer shall ensure that log books are kept in respect of each vehicle or other equipment assigned to his or her Department.

(2) Log books shall be in such form as the Accountant General may approve and shall be used to record—

- (a) details of travelling done or works performed;
- (b) details of oils, fuels and spares used;
- (c) details of servicing or repairs;
- (d) authorisation for travel or other operation.

(3) Accounting officers shall designate authorised officers who shall be responsible for checking log books and reporting on any misuse of or damage to vehicles or equipment assigned to their Departments.

(4) Accounting officers shall ensure that log books are checked at least once every month and that reports of misuse of or damage to vehicles or equipment are submitted to the Director of Finance and Planning.

(5) If it is proved to the satisfaction of the Director that an officer should be held responsible for any misuse of or damage to any vehicle or equipment assigned to him or her or to his or her control, such officer may be liable under Part 10 of the Act.

46. Stocks to be verified

(1) At least once every 6 months accounting officers shall cause checks to be made to verify stocks of plant, equipment and tools against the balances shown in the plant and equipment register or the tools register, as the case may be.

(2) Any deficiencies found in stocks shall be reported at once to the Director of Finance and Planning.

(3) A copy of any report on deficiencies discovered shall be sent to the Director of Audit.

47. Register of buildings

The Accountant General shall maintain a Register of Buildings owned by the Government in which the following particulars shall be entered—

- (a) the description or designation of the building;
- (b) date of completion or purchase;
- (c) plan reference;
- (d) site reference;
- (e) prime cost or purchase price; and
- (f) cost and date of structural alterations.

PART 8 LIVESTOCK

48. Records to be kept

(1) Accounting officers shall ensure that records are kept of any livestock assigned to or maintained by their departments.

(2) Such records shall show the date of receipt, sale, transfer or death of the animals, any additions due to reproduction and the total number of each category on charge.

49. Sale of livestock

When any animal is sold the weight, selling price and receipt number shall be entered in the records.

50. Death of livestock

(1) In the event of death of any animal a certificate of death and disposal shall be obtained from a veterinary officer or any other officer authorised to issue such certificate.

(2) The cause of death and the manner of disposal shall be entered in the records.

51. Checks to be made

Accounting officers shall ensure that at least twice every year the number of animals in stock is checked against the number shown in the records.

52. Surpluses or deficiencies

(1) Accounting officers shall investigate any surpluses or deficiencies in stock reported to them, and, if it becomes necessary to do so, submit a report to the Director of Finance and Planning.

(2) A copy of any report on deficiencies discovered shall be sent to the Director of Audit.

(3) If it is proved to the satisfaction of the Director that any officer should be held responsible for the death of any animal or for any loss or deficiency in stock, such officer may be liable under Part 10 of the Act.

PART 9 RECEIPTS

53. Stores to be received in stock

Except for goods purchased in small quantities for immediate use, all goods received shall be taken into allocated or unallocated stores as may be appropriate.

54. Stores received

(1) All goods received shall be entered on a stores received voucher which shall be supported by one of the following—

- (a) invoices or bills;
- (b) the triplicate copy of local purchase orders;
- (c) in the case of stores received from unallocated stores into allocated stores, a copy of the stores issue vouchers; or
- (d) the original copy of a stores conversion form.

(2) Stores received vouchers shall be in duplicate and shall be pre-numbered serially or in such other form as may be approved by the Accountant General.

55. Stores conversion

(1) Where stores are issued from a store for conversion into a different article, the article produced shall be received back into the same store and shall be supported by a stores conversion form.

(2) Stores conversion forms shall be prepared in duplicate and shall record in detail the quantities and values of the stores converted and the quantities and values of the article produced.

56. Unused stores

Stores which have been issued but not used shall be returned to the original store and taken on charge on a stores received voucher at the current issue price irrespective of the price at which they were originally issued.

57. Used stores

(1) Used stores which are no longer required for the purpose for which they were issued shall be returned to the original store and taken on charge on a stores received voucher.

(2) Used stores shall be kept separate from general stores whether allocated or unallocated.

58. Surplus stores

Surplus stores found by a Board of Survey or as a result of stock verification, internal stock-taking or over-delivery shall be taken on charge on a stores received voucher.

59. Verification of deliveries

(1) Any officer who receives goods shall ensure that the goods received are in accordance with goods invoiced.

(2) Payment for goods shall not be made except on a certificate by the receiving officer that such goods have been correctly delivered and received into store.

60. Examination of goods

(1) As soon as possible after the receipt of goods, the receiving officer shall examine every item, package or other container to ensure that the goods making up the consignment are exactly equal to the quantity and specifications shown on the accompanying invoices, delivery notes, packing-slips or other documents.

(2) A certificate of examination shall be prepared and signed by the receiving officer.

(3) Any damaged or spoilt goods shall be recorded in detail on the certificate of examination.

(4) Perishable food items shall be examined immediately and any spoilage or any item considered to be unfit for the purpose intended shall be reported to a public health officer who shall issue a certificate of condemnation in respect of such items.

61. Bulk supplies

(1) Bulk supplies shall be checked on discharge and on receipt into stores.

(2) The contents of broken containers and any quantities retrieved from sweepings shall be accounted for before any shortages are determined.

62. Delivery of stores

(1) All stores transferred on any vehicle or vessel shall be accompanied by a delivery slip which shall be signed by the officer consigning the stores and the driver of the vehicle or vessel.

(2) The officer receiving such stores shall check the quantities delivered against the quantities shown on the delivery slip.

(3) A copy of the delivery slip signed by the receiving officer shall be returned to the consigning officer with a notation of any shortages or surpluses discovered.

63. Stores received

(1) In all cases where stores have been received short or damaged the receiving officer shall immediately report the shortage or damage to the accounting officer.

(2) The accounting officer shall immediately investigate such shortage or damage and shall, as soon as possible thereafter, report the matter to the Director of Finance and Planning.

(3) Where it is proved to the satisfaction of the Director that any officer should be held responsible for any such shortage or damage, such officer may be liable under PART 10 of the Act.

64. Accounting procedure For: goods received short or damaged

(1) Where goods are received short or damaged the quantity shown on the invoice or bill shall be taken on charge.

(2) A stores issue voucher shall be issued for the quantity of goods found short or damaged which shall be charged against the appropriate head of expenditure.

65. Claims register

(1) Goods received short or damaged shall be accounted for in a Claims Register.

(2) A claim shall not be considered settled until either the value has been recovered in full or the authority of the Director of Finance and Planning has been granted to write-off or waive the claim.

(3) A recovery in respect of a claim shall be entered in the Claims Register.

66. Reusable containers

Wherever it is economical to do so reusable containers shall be returned to the suppliers as soon as possible after the discharge of goods.

PART 10 ISSUES

67. Issue of stores

Stores shall not be removed from allocated or unallocated stores except on the authority of a stores requisition duly signed by an authorised officer.

68. Stores issue vouchers

(1) On receipt of a requisition for unallocated stores, the officer in charge of stores, if he or she is satisfied that the requisition is in order and the stores

requisitioned are in stock, shall prepare or caused to be prepared a serially numbered stores issue voucher in triplicate.

(2) Stores issue vouchers shall be signed by the officer in charge of stores or any other officer specifically authorised to do so.

(3) The officer receiving the stores shall sign the original and duplicate copies of the stores issue voucher in acknowledgement of the receipt of the stores.

(4) The original copy of the store issue voucher shall be retained by the officer in charge of stores for accounting purposes.

(5) The duplicate copy of the stores issue voucher shall be returned to the requisitioning officer together with the stores issued.

69. Stores to be charged

Subject to regulations 70 and 71, stores issue vouchers shall indicate the expenditure head and item number to which the charge should be made.

70. Stores issued for conversion

Stores may be issued from unallocated stores for conversion to a different article on the authority of a conversion form duly signed by an authorised officer.

71. Sale of stores

(1) Unallocated or allocated stores may be sold to private persons only on the authority of the accounting officer.

(2) An official receipt for the full value of stores to be sold shall be presented together with the requisition for the release of stores.

(3) The officer in charge or any other officer authorised by him or her shall prepare a stores issue voucher for the quantity and value of the stores sold.

72. Responsibility for signing stores issue voucher

Any officer who signs a stores issue voucher shall be responsible for ensuring that the voucher is accurate and complete in all respects and that the stores to be issued correspond with the requirements for the stores requisition signed by the authorised officer.

73. Issue of stores before pricing

(1) If, in an emergency, stores are required to be issued before the prices are determined, a store issue voucher shall be prepared showing the quantities of stores issued with the notation "prices to follow."

(2) As soon as possible after the prices of the stores have been determined, a debit advice shall be sent to the requisitioning officer for the full cost of the stores issued.

74. Monthly summaries of issues

(1) As soon as possible after the end of each month, the officer in charge of stores shall prepare a monthly summary of stores issued from unallocated stores in such form as may be approved by the Accountant General.

(2) The original copy of the monthly summary of stores issued shall be submitted to the Accountant General for accounting purposes.

PART 11
STOCK VERIFICATION

75. Appointment of stock verifier

The Director of Finance and Planning may appoint a stock verifier whenever it becomes necessary to verify stock holdings in any department.

76. Duties of stock verifier

The duties of a stock verifier shall include—

- (a) the detailed comparison of stores ledger balances, bin card balances and inventory balances with the physical stock on hand;
- (b) the initial investigations into the reasons for any discrepancies;
- (c) an assessment of the security and storage arrangements and safe guards against loss, fraud and other irregularities;
- (d) an assessment of the management of stocks with special regard to overstocking, wastage and obsolescence;
- (e) checking and evaluating inventory holdings;
- (f) the identification of unserviceable or obsolete stores;
- (g) supervising the disposal of condemned stores; and
- (h) any other duties assigned by the Director of Finance and Planning.

77. Stocks to be verified

The Director of Finance and Planning may at any time arrange for stores held in any department to be verified by a stock verifier.

78. Report of stock

(1) The stock verifier shall report to the Director of Finance and Planning on any discrepancy, defects, obsolescence or damage or any deficiency in the arrangements for accounting, storage, security and other safeguards which have come to his or her notice during the stock verification.

(2) The Director, on receipt of the stock verifier's report, may require the accounting officer concerned to answer to any discrepancy, defect, damage or deficiency discovered by the stock verifier.

79. Inspection of stores

(1) Every accounting officer shall arrange for stores under his or her control to be inspected at least twice each year.

(2) The inspecting officer shall report to the accounting officer any loss, leakage, damage, wastage, deterioration or irregularity observed in the course of his or her inspection.

(3) The accounting officer shall, on receipt of the inspecting officer's report, take immediate action to correct any defects, deficiencies or irregularities reported.

PART 12
SURVEY OF STORES

80. Appointment of board of survey

(1) The Director of Finance and Planning may at any time appoint a board of survey to check allocated or unallocated stores held in any department.

(2) A board of survey shall consist of not less than 2 persons one of whom shall be designated chairperson.

(3) Copies of the letters of appointment of the members of a board of survey shall be sent to the accounting officer concerned and the Director of Audit.

(4) An officer of the Audit Department or of the department in which the survey is to be carried out shall not be appointed as a member of the board of survey.

81. Method of conducting surveys

(1) Unless otherwise directed in the letter of appointment, a survey of stores shall include a complete check of quantities of all stores on hand or in the process of conversion.

(2) The quantities found shall be compared with the quantities shown in the stock ledger and bin cards and any discrepancies found shall be noted for inclusion in the survey report.

(3) Stores which appear to be unserviceable or obsolete shall be entered on the form prescribed for that purpose with recommendations for their condemnation or disposal.

(4) Stores which are found to be in excess of the balances shown in the stores ledger shall be brought to account on a stores receipt voucher.

82. Report of board of survey

(1) The chairperson of a board of survey shall, immediately after the completion of a survey, submit a report on the survey signed by him or her and the other members of the board to the Director of Finance and Planning.

(2) Copies of the report shall be sent to the accounting officer concerned and the Director of Audit.

(3) The board of survey's report shall include the following—

- (a) the opinion of the board on the condition and adequacy of storage and storage facilities;
- (b) the opinion of the board on the effectiveness of security arrangements and safeguards against fire and deterioration;
- (c) a statement on any difficulties experienced by the board in carrying out its duties;
- (d) a list of unexplained surpluses and shortages together with any comments or remarks thereon which the board may consider necessary;
- (e) a list of stores which, in the opinion of the board, are unserviceable or obsolete; and
- (f) a certificate that the procedure laid down in regulation 81 have been followed.

(4) The Director may after considering the recommendations of the board of survey issue such directions as he or she considers necessary.

(5) Within 3 months of any directions given by the Director the accounting officer concerned shall report to him or her of actions taken under such directions.

PART 13
CONDEMNATION AND DISPOSAL OF STORES

83. Appointment of board of condemnation

(1) The Director of Finance and Planning may, on the recommendation of an accounting officer, a stock verifier or a board of survey, appoint a board of condemnation to inspect stores which have been reported to be unserviceable or obsolete and to make recommendations for their disposal.

(2) Any board of condemnation appointed under paragraph (1) shall consist of—

(a) a stock verifier; and

(b) not less than 2 officers, one of whom shall be designated chairperson;

(3) Except where technical considerations make it unavoidable, an officer of the department responsible for the stores to be condemned shall not be appointed to a board of condemnation.

(4) An officer of the Audit Department shall not be appointed to any board of condemnation.

(5) The Director shall notify the accounting officer concerned of the appointment of the board of condemnation.

(6) The stock verifier or the chairperson of the board of condemnation as the case may be, shall notify the accounting officer concerned the place and time of the inspection of the stores to be condemned.

(7) Any officer appointed to serve on a board of condemnation shall report immediately to the Director if he or she is unable to serve and shall give valid reasons for his or her inability to serve.

84. Procedure of board of condemnation

(1) The board of condemnation shall inspect each item of the stores to be condemned.

(2) The board of condemnation shall identify each item listed and shall determine whether or not the items identified are unserviceable or obsolete.

(3) The accounting officer concerned or any officer authorised by him or her shall be present during the inspection by the board of condemnation.

85. Report of board of condemnation

(1) The stock verifier or the chairperson of the board of condemnation shall, immediately after the inspection, submit a report signed by himself or herself and, in the case of a board, by the other members of the board, to the Director of Finance and Planning.

(2) Copies of the report shall be sent to the accounting officer concerned and the Director of Audit.

(3) The report shall identify the stores which, in the opinion of the board, should be condemned and shall include recommendations for their disposal.

(4) The board shall report on any cases of misuse, abnormal damage or deterioration or any other cause which, in the opinion of the board, have contributed to the unserviceable or obsolete condition of the stores inspected.

(5) The Director may after considering the recommendations of the board of condemnation issue such directions as he or she considers necessary.

86. Disposal of condemned stores

(1) Accounting officers shall ensure that condemned stores authorised to be written off and destroyed are disposed of in the manner directed by the Director of Finance and Planning.

(2) The accounting officer concerned shall appoint an officer or officers of his or her Department to carry out the destruction or disposal of the stores.

(3) The stock verifier or a member of the board of condemnation shall witness the destruction or disposal of the stores.

(4) The accounting officer concerned shall prepare a list of the stores destroyed or disposed of for submission to the Director together with the following certificate—

“I hereby certify that the stores listed have been destroyed or disposed of by ... (method of destruction or disposal) ... in accordance with the Director of Finance and Planning’s directions as given in (reference to authority) ... dated in the presence of the witness who has signed below.

Signed
(witness)	Accounting Officer
Name	Designation
Designation	Department
Date	Date"

(5) Copies of the list together with the certificate shall be sent to the Director of Finance and Planning, the Accountant General and the Director of Audit.

87. Sale of condemned stores

Condemned stores may be sold by public auction, by public tender or in any other manner authorised by the Director of Finance and Planning.

88. Gift of condemned stores

Subject to section 44 of the Act, the Director of Finance and Planning may authorise the gift of condemned stores to educational, scientific, cultural or charitable institutions or organisations.

89. Condemnation by accounting officer

(1) Despite anything contained in these Regulations, but subject to paragraph (4), accounting officers may, in any financial year, condemn and dispose of small quantities of unexpendable stores which normally have a short life such as in the case of glass ware, china, cooking utensils, small tools, and medical instruments, brushes and similar articles.

(2) The accounting officer shall submit a list of the items of stores, including the value of each item condemned and disposed of to the Director of Finance and Planning together with the following certificate—

“I hereby certify that I have personally inspected the stores listed which have become unserviceable through fair wear and tear and that they have been disposed of by (method of destruction or disposal)

Signed

Accounting Officer

Designation

Department

Date"

(3) Copies of the list of stores destroyed or disposed of shall be sent to the Accountant General and the Director of Audit.

(4) In any financial year the value of stores condemned or disposed of under paragraph (1) shall, in the case of—

- (a) a single item, not exceed \$100; and
 - (b) more than one item, not exceed \$200,
- or such greater amounts that Cabinet determines.

90. Accounting for stores disposed of or destroyed

Whenever the destruction, disposal, sale or gift of condemned stores is authorised by the Director of Finance and Planning or the accounting officer as the case may be, a stores issue voucher shall be prepared by the officer in charge of stores before such stores are removed from stock.

PART 14 LOSSES OF STORES

91. Definition of "loss"

In this Part, the term "**loss**" includes damage or deterioration arising other than from fair wear and tear.

92. Initial report of loss

(1) An accounting officer shall submit a written report immediately to the Director of Finance and Planning, the Accountant General and the Director of Audit on any loss of stores which occur in the Department for which he or she is responsible.

(2) An initial report shall be made in every instance whether or not restitution has been made and such report shall not be delayed to enable investigation to be carried out or restitution to be sought.

93. Investigation of losses

An accounting officer shall cause an immediate investigation to be made into any loss of stores occurring in the Department for which he or she is responsible, and in cases where misappropriation, theft or fraud is suspected, that accounting officer shall report the loss immediately to the police.

94. Final report of loss

(1) An accounting officer shall, as soon as possible after the investigation into any loss is complete, report to the Director of Finance and Planning on the result of the investigation.

(2) Copies of the report under paragraph (1) shall be sent to the Accountant General and the Director of Audit.

(3) Any such final report shall include the following—

- (a) the nature of the loss and the quantity and book value of the stores involved;
- (b) the place and date of the loss;
- (c) the circumstances in which the loss occurred;
- (d) an opinion as to whether the loss was due to a fault in the accounting or storekeeping system;

- (e) a statement on whether misappropriation, fraud, negligence or irregularity was involved;
- (f) the name and designation of the officer responsible for the loss;
- (g) the reasons why internal checks and controls failed to prevent the loss;
- (h) the measures taken or recommended to prevent a recurrence of similar losses;
- (i) an account of any restitution or recovery of the loss;
- (j) advice on any action already taken against the officer responsible for the loss;
- (k) recommendations for any disciplinary or other action required; and
- (l) a report by the police, if applicable.

95. Write-off losses

Any losses of stores under these Regulations shall be written-off in accordance with section 43 of the Act.

96. Accounting for loss written-off

A stores issue voucher shall be prepared for any lost stores for which authority to write-off has been granted. However, in the case of negligence or other irregularity the value of the stores shall be charged against an advance account in the name of the officer responsible for the loss.

PART 15 HANDING OVER OF STORES

97. Procedure for handing over stores

(1) Whenever a storekeeper or other officer responsible for stores is proceeding on leave or transfer or will be absent from his or her office for any other reason, the accounting officer responsible for such stores shall arrange for the handing over of the stores to another officer.

(2) The procedure for handing over of stores shall be as follows:

- (a) the physical stock of stores shall be checked in detail by the incoming officer and by the outgoing officer and compared with the balances in the stores ledger or inventory; and
- (b) the incoming officer and the outgoing officer shall sign a handing over certificate in the form prescribed for that purpose.

(3) The outgoing officer shall endorse a statement listing any deficiencies or defects found during the handing over, which shall be attached to the handing over certificate.

(4) The incoming officer shall submit the handing over certificate to the accounting officer immediately after it has been signed.

(5) The outgoing officer shall be responsible for all deficiencies or defects reported at the handing over.

98. Procedure when outgoing officer is unable to attend

(1) If the outgoing officer is unable to attend the handing over because of illness or has been authorised by the accounting officer to leave his or her office before the handing over takes place, the accounting officer shall apply to the Director of Finance

and Planning for a Board of Survey to be appointed to survey the stores to be handed over.

(2) The incoming officer shall be in attendance during the survey and shall sign the handing over certificate prepared and endorsed by the Board of Survey.

PART 16 LOAN, HIRE AND SALE OF STORES

99. Authority for loan or hire of stores

(1) Except for the hire of plant and equipment where an authorised procedure and standard hire charges are in operation, no stores may be issued on loan or hire without the prior authority of the Director of Finance and Planning.

(2) Any hiring out of stores shall be supported by an agreement approved by the Attorney General and signed by the hirer.

100. Accounting for stores on loan or hire

(1) The officer in charge of stores shall ensure that stores issue vouchers are prepared and signed by the borrower or hirer in respect of all stores issued on loan or hire.

(2) Whenever stores which have been issued on loan or hire are returned into store, such stores shall be accounted for on a stores receipt voucher.

101. Authority for sale of stores

(1) Stores may be sold by auction, tender or in any other manner authorised by the Minister.

(2) The Director of Finance and Planning shall have the power to authorise the sale of stores not exceeding \$10,000 in value.

102. Accounting for stores issued on sale

(1) The selling price of stores to be issued on sale shall be determined by taking the ledger price and adding a charge of not less than 33.33% for departmental costs.

(2) An issue on sale shall not be made until the selling price of the stores has been received in full.

(3) A store issue voucher shall be prepared for any stores issued on sale.

PART 17 STORAGE AND SECURITY OF STORES

103. Storage

(1) Stores shall be secured against interference by unauthorised persons.

(2) An unauthorised person shall not be permitted to enter a store room or building except in the presence of the storekeeper.

104. Precaution against deterioration or fire

(1) Clothing and other stores susceptible to deterioration by damp or pests or other cause shall be examined regularly and shall be stored above floor level.

(2) Fluids in tins or drums shall, whenever possible, be stored above ground level.

(3) Inflammable stores and explosives shall be stored in accordance with any enactment relating to such substances or in the absence of any such enactment, any instructions issued by the manufacturers of such stores.

PART 18 ACCIDENTS

105. Appointment of accident investigation board

The Director of Finance and Planning shall appoint an Accident Investigation Board to enquire into the causes and costs of any accidents reported to him or her and to assess the extent of any blame or negligence on the part of any driver or operator responsible for or in control of the vehicle or plant involved.

106. Accident reports

Whenever an accident involving a government vehicle or plant occurs, the driver or operator, as the case may be, shall immediately complete an accident report and submit such report to the accounting officer.

107. Assessment of damage

The accounting officer, on receiving an accident report, shall refer the report to the officer in charge of the mechanical workshop or garage for an assessment of the damage sustained and an estimate of the cost of repair, or, in the case where the vehicle or plant is beyond repairs, the cost of replacement.

108. Submission of report to Board

The accounting officer shall submit the accident report together with the assessment made by the officer in charge of the mechanical workshop or garage and police report, if any, to the Accident Investigation Board.

109. Power of board to summon

(1) The Accident Investigation Board may summon any person to give any evidence or explanation concerning the accident which it may consider to be necessary.

(2) The Accident Investigation Board shall submit a report on its findings together with any recommendations to be taken against the driver or operator responsible for the accident, to the accounting officer.

110. Action to be taken

(1) The accounting officer shall submit the accident report and the Accident Investigation Board's report together with his or her recommendations on the extent of any surcharge against the driver or operator responsible for the accident, to the Director of Finance and Planning.

(2) Any surcharge imposed on the driver or operator by the Director shall be recovered in accordance with any directions given by the Director.

111. Claims by government

Where the Accident Investigation Board recommends that a claim be made against any person or insurance company in respect of any liability for an accident, the accounting officer shall prepare the claim and submit it to the Attorney General for his or her approval before it is issued.

112. Claims against government

Where a claim is made against the Government for liability in respect of an accident, the claim shall be referred immediately to the Attorney General for his or her advice on the action to be taken.

113. Repairs to damaged plant or vehicle

As soon as possible after an assessment has been made by the officer in charge of the mechanical workshop or garage and except as may be advised by the Accident Investigation Board or Attorney General, the accounting officer shall proceed to carry out repairs to the vehicle or plant involved in the accident.

PART 19 MISCELLANEOUS

114. Forms

Subject to section 55 of the Act, the forms that are required or necessary for the purposes of this Act shall in such form as the Accountant General approves.

115. Vetting of contracts

(1) A contract shall not be entered into under these Regulations unless the contract document is vetted by the Attorney General prior to its execution.

(2) Without prejudice to paragraph (1), any document which has legal implications under these Regulations shall be submitted to the Attorney General for vetting and advice.

Resolution of House of Assembly to borrow for capital or current expenditure – COVID-19 Response, Recovery and Resilience Development Policy Programme – Section 63(1)(a)

(Statutory Instrument 45A/2021)

Statutory Instrument 45A/2021 .. in force 26 February 2021

RESOLUTION OF HOUSE OF ASSEMBLY TO BORROW FOR CAPITAL OR CURRENT EXPENDITURE – COVID-19 RESPONSE, RECOVERY AND RESILIENCE DEVELOPMENT POLICY PROGRAMME – SECTION 63(1)(A)

Commencement [26 February 2021]

RESOLUTION

WHEREAS it is provided by section 63(1)(a) of the Public Finance Management Act, (the Act) that the Minister of Finance may, by an affirmative Resolution of House of Assembly, borrow from a bank or other financial institution for the capital or current expenditure of Government;

AND WHEREAS it is further provided by section 64 of the Act that money borrowed by the Government must be paid into and form part of the Consolidated Fund;

AND WHEREAS the Minister of Finance considers it necessary to borrow an amount of USD30,000,000.00 from the International Development Association to finance the COVID-19 Response, Recovery and Resilience Development Policy Programme;

AND WHEREAS the Maximum Commitment Charge Rate payable on the Un withdrawn Financing Balance is one half of one per cent (1/2 of 1%) per annum;

AND WHEREAS a Service Charge is payable on the Withdrawn Credit Balance that is equal to the greater of —

(a) the sum of three-fourths of one per cent (3/4 of 1%) per annum plus the Basis Adjustment to the Service Charge; and

(b) three-fourths of one per cent (3/4 of 1%) per annum;

AND WHEREAS the loan is repayable in 40 years commencing from the date of first disbursement of the loan inclusive of a grace period of 10 years;

AND WHEREAS the principal amount of the loan is repayable on each 15th day of May and 15th day of November at a rate of —

(a) one per cent (1%) of the loan amount, commencing from the 15th day of May, 2031 to, and including, the 15th day of November, 2040; and

(b) two per cent (2%) of the loan amount, commencing from the 15th day of May, 2041 to, and including, the 15th day of May, 2060;

BE IT RESOLVED that House of Assembly authorizes the Minister of Finance to borrow an amount of USD30,000,000.00 from the International Development Association to finance the COVID-19 Response, Recovery and Resilience Development Policy Programme;

BE IT FURTHER RESOLVED that —

(a) the Maximum Commitment Charge Rate payable on the Un withdrawn Financing Balance is one half of one per cent (1/2 of 1%) per annum;

(b) a Service Charge is payable on the Withdrawn Credit Balance that is equal to the greater of —

(i) the sum of three-fourths of one per cent (3/4 of 1%) per annum plus the Basis Adjustment, and

(ii) three-fourths of one per cent (3/4 of 1%) per annum;

(c) the loan is repayable in 40 years from the date of first disbursement of the loan inclusive of a grace period of 10 years;

(d) the principal amount of the loan is repayable on each 15th day of May and 15th day of November at the rate of —

(i) one per cent (1%) of the loan amount, commencing from the 15th day of May, 2031 to, and including, the 15th day of November, 2040, and

(ii) two per cent (2%) of the loan amount, commencing from the 15th day of May, 2041 to, and including, the 15th day of November, 2060.

**Resolution of House of Assembly to borrow for capital or current expenditure
– Sixth Water (Vieux Fort Water Supply Redevelopment) Project – Amended
Loan Agreement – Section 63(1)**

(Statutory Instrument 45B/2021)

Statutory Instrument 45B/2021 .. in force 26 February 2021

**RESOLUTION OF HOUSE OF ASSEMBLY TO BORROW FOR CAPITAL OR
CURRENT EXPENDITURE – SIXTH WATER (VIEUX FORT WATER SUPPLY
REDEVELOPMENT) PROJECT – AMENDED LOAN AGREEMENT – SECTION 63(1)**

Commencement [26 February 2021]

RESOLUTION

WHEREAS it is provided by section 63(1) of the Public Finance Management Act, (the Act), that the Minister of Finance may, by an affirmative Resolution of House of Assembly, borrow from a bank or other financial institution for the capital or current expenditure of Government;

AND WHEREAS it is further provided by section 64 of the Act that money borrowed by the Government must be paid into and form part of the Consolidated Fund;

AND WHEREAS by Resolution of House of Assembly published as Statutory Instrument, No. 27 of 2015, House of Assembly authorized the Minister of Finance to borrow from the Caribbean Development Bank an amount not exceeding USD19,675,000.00, consisting of a Special Funds Resources portion in the amount of USD6,000,000.00 and an Ordinary Capital Resources portion in the amount of USD13,675,000.00 (in this Resolution referred to as "the Loan Agreement") for the purpose of financing the redevelopment of the Vieux Fort water supply;

AND WHEREAS the Minister of Finance considers it necessary to amend the Loan Agreement –

(a) to borrow from the Caribbean Development Bank an additional amount from its Ordinary Capital Resources not exceeding USD7,378,000.00, which consists of an amount of USD4,178,000.00 from the Equity and Market resources of the Caribbean Development Bank (Additional E&M Tranche) and an amount of USD3,200,000.00 allocated from the European Investment Bank – Climate Change Action Line of Credit (Additional EIB-CALC Tranche) (in this Resolution referred to as "the Amended Loan Agreement") to assist in financing the Sixth Water (Vieux Fort Water Supply Redevelopment) Project;

(b) to change the interest rate payable on the Ordinary Capital Resources portion withdrawn and outstanding from time to time –

- (i) in the case of the European Investment Bank – Climate Change Action Line of Credit Tranche, from 2.23% to 2% per annum,
- (ii) in the case of of the Equity and Market Tranche, from 3.95% to 3.75% per annum;

(c) to insert the commitment charge at the rate of 1% per annum, on the amount of the Ordinary Capital Resources portion unwithdrawn from time to time and which accrues –

- (i) in the case of the Loan Agreement, from the 60th day after the date of the Loan Agreement;
- (ii) in the case of the Amended Loan Agreement, from the 60th day after the date of the Amended Loan Agreement;

BE IT RESOLVED that House of Assembly authorizes the Minister of Finance to borrow from the Caribbean Development Bank an additional amount from its Ordinary Capital Resources not exceeding USD7,378,000.00, which consists of an amount of USD4,178,000.00 from the Equity and Market resources of the Caribbean Development Bank (Additional E&M Tranche) and an amount of USD3,200,000.00 allocated from the European Investment Bank to the Caribbean Development Bank under the Climate Change Action Line of Credit (Additional EIB-CALC Tranche) to assist in financing the Sixth Water (Vieux Fort Water Supply Redevelopment) Project;

BE IT FURTHER RESOLVED that –

(a) the interest rate payable on the Ordinary Capital Resources portion withdrawn and outstanding from time to time is —

- (i) in the case of the European Investment Bank – Climate Change Action Line of Credit Tranche Tranche, 2% per annum,
- (ii) in the case of the Equity and Market Tranche, 3.75% per annum;

(b) the commitment charge is paid at the rate of 1% per annum, on the amount of the Ordinary Capital Resources portion unwithdrawn from time to time and which accrues —

- (i) in the case of the Loan Agreement, from the 60th day after the date of the Loan Agreement,
- (ii) in the case of the Amended Loan Agreement, from the 60th day after the date of the Amended Loan Agreement.

Resolution of House of Assembly to approve an Extension of Time to lay the Estimates – Section 32(4)

(Statutory Instrument 45C/2021)

Statutory Instrument 45C/2021 .. in force 26 February 2021

RESOLUTION OF HOUSE OF ASSEMBLY TO APPROVE AN EXTENSION OF TIME TO LAY THE ESTIMATES – SECTION 32(4)

Commencement [26 February 2021]

RESOLUTION

WHEREAS it is provided under section 32(4) of the Public Finance Management Act, (the Act), that if an emergency is declared in accordance with section 17 of the Constitution of Saint Lucia, and the Minister is unable to lay the Estimates before House of Assembly, he or she shall seek immediate approval of House of Assembly for an extension, with reasons for seeking the extension, by a new date, no later than 15 days before the end of the financial year;

AND WHEREAS it is further provided under section 32(5) of the Act that where House of Assembly approves an extension of time under subsection (4), House of Assembly shall, no later than 30 days after the end of the financial year, approve the Estimates and Appropriation Bill;

AND WHEREAS the Governor General, by proclamation declared, in accordance with section 17 of the Constitution of Saint Lucia, a state of emergency that was published in the *Gazette* on the 3rd day of February, 2021 as Statutory Instrument No. 27 of 2021 containing a declaration that a public emergency has arisen as a result of the occurrence of 2019-n CoV, an infectious disease commonly known as COVID-19;

AND WHEREAS House of Assembly, by the Constitution of Saint Lucia — Resolution of House of Assembly Approving Declaration of State of Emergency that was published in the *Gazette* on the 10th day of February, 2021 as Statutory Instrument No. 38 of 2021, approved the declaration of a state of emergency that was published in the *Gazette* on the 3rd day of February, 2021 as Statutory Instrument No. 27 of 2021 containing a declaration that a public emergency has arisen as a result of the occurrence of 2019-n CoV, an infectious disease commonly known as COVID-19;

AND WHEREAS adherence to the physical distancing and other public health protocols under the COVID-19 (Prevention and Control) Act, have resulted in disruptions in the normal operations in the public and private sectors;

AND WHEREAS the impact of COVID-19 on key Government departments and agencies has negatively affected the availability of critical technical human resources required to support and operate the new Budget Module;

AND WHEREAS the Minister of Finance seeks approval of an extension of time to lay the Estimates before House of Assembly, by a new date, no later than fifteen days before the 31st day of March, 2021, due to the impact of COVID-19 on the human resources of the Department of Finance and other Government departments and agencies involved in the budget preparation process;

BE IT RESOLVED that House of Assembly approves an extension of time to lay the Estimates before House of Assembly, by a new date, no later than fifteen days before the 31st day of March, 2021, due to the impact of COVID-19 on the human resources of the Department of Finance and other Government departments and agencies, involved in the budget preparation process.

**Resolution of Parliament to borrow for capital or current expenditure –
Renewable Energy Sector Development Project – Section 63(1)**

(Statutory Instrument 60/2022)

Statutory Instrument 60/2022 .. in force 16 May 2022

**RESOLUTION OF PARLIAMENT TO BORROW FOR CAPITAL OR CURRENT
EXPENDITURE – RENEWABLE ENERGY SECTOR DEVELOPMENT PROJECT –
SECTION 63(1)**

Commencement [16 May 2022]

RESOLUTION

WHEREAS it is provided by section 63(1) of the Public Finance Management Act, (the Act), that the Minister of Finance may, by an affirmative Resolution of Parliament, borrow from a bank or other financial institution for the capital or current expenditure of Government;

AND WHEREAS it is further provided by section 64 of the Act that money borrowed by the Government must be paid into and form part of the Consolidated Fund;

AND WHEREAS the Minister of Finance considers it necessary to borrow USD3,830,000.00 from the International Development Association and USD3,710,000.00 from the International Bank for Reconstruction and Development acting as the administrator of the Canada Clean Energy and Forest Climate Facility Single-Donor Trust Fund, for the purpose of financing the Renewable Energy Sector Development Project;

AND WHEREAS in the case of the loan from the International Development Association –

(a) the Commitment Charge Rate payable on the Unwithdrawn Financing Balance is half of one per cent ($\frac{1}{2}$ of 1%) per annum;

(b) a Service Charge is payable on the Withdrawn Credit Balance that is the greater of –

- (i) the sum of three-fourths of one per cent ($\frac{3}{4}$ of 1%) per annum plus the Basis Adjustment to the Service Charge, and
- (ii) three-fourths of one per cent ($\frac{3}{4}$ of 1%) per annum;
- (c) the loan is repayable over a period of 30 years, inclusive of a grace period of 10 years, in semi-annual instalments on each 15th day of March and 15th day of September;

AND WHEREAS in the case of the loan from the International Bank for Reconstruction and Development as the administrator of the Canada Clean Energy and Forest Climate Facility Single-Donor Trust Fund —

(a) the Commitment Charge Rate payable on the Unwithdrawn Financing Balance is half of one per cent ($\frac{1}{2}$ of 1%) per annum;

(b) a Service Charge is payable on the Withdrawn Credit Balance that is the greater of —

- (i) the sum of three-fourths of one per cent ($\frac{3}{4}$ of 1%) per annum plus the Basis Adjustment to the Service Charge, and
- (ii) three-fourths of one per cent ($\frac{3}{4}$ of 1%) per annum;

(c) the loan is repayable over a period of 15 years, inclusive of a grace period of 5 years, in semi-annual instalments on each 15th day of March and 15th day of September;

BE IT RESOLVED that Parliament authorizes the Minister of Finance to borrow an amount of USD3,830,000.00 from the International Development Association and an amount of USD3,710,000.00 from the International Bank for Reconstruction and Development acting as administrator of the Canada Clean Energy and Forest Climate Facility Single-Donor Trust Fund, for the purpose of financing the Renewable Energy Sector Development Project;

BE IT FURTHER RESOLVED that —

(a) in the case of the loan from the International Development Association —

- (i) the Commitment Charge Rate payable on the Unwithdrawn Financing Balance is half of one per cent ($\frac{1}{2}$ of 1%) per annum,
- (ii) a Service Charge is payable on the Withdrawn Credit Balance that is the greater of —
 - (A) the sum of three-fourths of one per cent ($\frac{3}{4}$ of 1%) per annum plus the Basis Adjustment to the Service Charge; and
 - (B) three-fourths of one per cent ($\frac{3}{4}$ of 1%) per annum,
- (iii) the loan is repayable over a period of 30 years, inclusive of a grace period of 10 years, in semi-annual instalments on each 15th day of March and 15th day of September;

(b) in the case of the loan from the International Bank for Reconstruction and Development as the administrator of the Canada Clean Energy and Forest Climate Facility Single-Donor Trust Fund —

- (i) the Commitment Charge Rate payable on the Unwithdrawn Financing Balance is half of one per cent ($\frac{1}{2}$ of 1%) per annum,
- (ii) a Service Charge is payable on the Withdrawn Credit Balance that is the greater of —
 - (A) the sum of three-fourths of one per cent ($\frac{3}{4}$ of 1%) per annum plus the Basis Adjustment to the Service Charge; and
 - (B) three-fourths of one per cent ($\frac{3}{4}$ of 1%) per annum;

- (iii) the loan is repayable over a period of 15 years, inclusive of a grace period of 5 years, in semi-annual instalments on each 15th day of March and 15th day of September.

Resolution of Parliament to borrow for capital or current expenditure to finance the implementation of National Development Projects, initiatives and COVID-19 Mitigation measures – Section 63(1)(a)

(Statutory Instrument 91/2022)

Statutory Instrument 91/2022 .. in force 19 July 2022

RESOLUTION OF PARLIAMENT TO BORROW FOR CAPITAL OR CURRENT EXPENDITURE TO FINANCE THE IMPLEMENTATION OF NATIONAL DEVELOPMENT PROJECTS, INITIATIVES AND COVID-19 MITIGATION MEASURES – SECTION 63(1)(a)

Commencement [19 July 2022]

RESOLUTION

WHEREAS it is provided by section 63(1)(a) of the Public Finance Management Act, (the Act) that the Minister of Finance may, by an affirmative Resolution of Parliament, borrow from a bank or other financial institution for the capital or current expenditure of Government;

AND WHEREAS it is further provided by section 64 of the Act that money borrowed by the Government must be paid into and form part of the Consolidated Fund;

AND WHEREAS the Minister of Finance considers it necessary to borrow an amount of USD10,000,000.00 from the Export-Import Bank of the Republic of China to finance the implementation of national development projects and initiatives;

AND WHEREAS the loan is repayable in thirty consecutive equal or as nearly equal as possible semi-annual instalments, the first of which must be made on the last day of the 66th month from the date the first advance under the loan is made by the Export-Import Bank of the Republic of China, and thereafter, on the last day of each successive 6 month period;

AND WHEREAS if the full amount of the loan has been drawn down, each principal instalment must be in the amount of USD333,334.00, except that the last principal instalment must be in the amount of USD333,314.00, otherwise the amount of each instalment shall be adjusted by the Export-Import Bank of the Republic of China;

AND WHEREAS interest is payable at a rate of the 6 month Secured Overnight Financing Rate plus 0.20% plus 0.5% per annum;

AND WHEREAS the loan is repayable in 20 commencing from the date of first disbursement of the loan inclusive of a grace period of 5 years;

BE IT RESOLVED that Parliament authorizes the Minister of Finance to borrow the amount of USD10,000,000.00 from the Export-Import Bank of the Republic of China to finance the implementation of national development projects and initiatives;

BE IT FURTHER RESOLVED that –

(a) the loan is repayable in thirty consecutive equal or as nearly equal as possible semi-annual instalments, the first of which must be made on the last day of the 66th month from the date the first advance under the loan is made by the Export-Import

Bank of the Republic of China, and thereafter, on the last day of each successive 6 month period;

(b) if the full amount of the loan has been drawn down, each principal instalment must be in the amount of USD333,334.00, except that the last principal instalment must be in the amount of USD333,314.00, otherwise the amount of each instalment shall be adjusted by the Export-Import Bank of the Republic of China;

(c) interest is payable at a rate of the 6 month Secured Overnight Financing Rate plus 0.20% plus 1.5% per annum;

(d) the loan is repayable in 20 years commencing from the date of first disbursement of the loan inclusive of a grace period of 5 years.

**Resolution of Parliament to borrow for capital or current expenditure –
Operating Expenses in the Health Sector Related to the COVID-19 Virus
Pandemic – Section 63(1)(a)**

(Statutory Instrument 92/2022)

Statutory Instrument 92/2022 .. in force 19 July 2022

**RESOLUTION OF PARLIAMENT TO BORROW FOR CAPITAL OR CURRENT
EXPENDITURE – OPERATING EXPENSES IN THE HEALTH SECTOR RELATED TO
THE COVID-19 VIRUS PANDEMIC – SECTION 63(1)(a)**

Commencement [19 July 2022]

RESOLUTION

WHEREAS it is provided by section 63(1)(a) of the Public Finance Management Act, (the Act), that the Minister of Finance may, by an affirmative Resolution of Parliament, borrow from a bank or other financial institution for the capital or current expenditure of Government;

AND WHEREAS it is further provided by section 64 of the Act that money borrowed by the Government must be paid into and form part of the Consolidated Fund;

AND WHEREAS the Minister of Finance considers it necessary to borrow from the European Investment Bank the sum of EUR 13,500,000.00 to finance emergency operating expenses in the health sector related to the COVID-19 Virus Pandemic;

AND WHEREAS the loan is repayable over a period of 20 years from the date of first disbursement of the loan inclusive of a 4 year grace period;

AND WHEREAS the loan payments shall be made in consecutive equal semi-annual instalments;

AND WHEREAS the loan payments shall commence after the grace period of 4 years expires;

AND WHEREAS the interest is payable –

(a) at a fixed rate of 1.35% to 1.45% to be determined by the European Investment Bank at the time of disbursement for each Tranche;

(b) at a floating rate of 3 months Euro Inter-Bank Offered Rate plus 110 basis points to 120 basis points per annum;

BE IT RESOLVED that Parliament authorizes the Minister of Finance to borrow from the European Investment Bank the sum of EUR 13,500,000.00 to finance emergency operating expenses in the health sector related to the COVID-19 Virus Pandemic;

BE IT FURTHER RESOLVED that —

(a) the loan is repayable over a period of 20 years from the date of first disbursement of the loan inclusive of a 4 year grace period;

(b) the loan payments shall be made in consecutive equal semi-annual instalments;

(c) the loan payments shall commence after the grace period of 4 years expires;

(d) the interest is payable —

(i) at a fixed rate of 1.35% to 1.45% to be determined by the European Investment Bank at the time of disbursement for each Tranche;

(ii) at a floating rate of 3 months Euro Inter-Bank Offered Rate plus 110 basis points to 120 basis points per annum.

**Resolution of Parliament to borrow for capital or current expenditure –
Implementation of the Unleashing of the Blue Economy of the Caribbean
Project – Section 63(1)(a)**

(Statutory Instrument 93/2022)

Statutory Instrument 93/2022 .. in force 19 July 2022

**RESOLUTION OF PARLIAMENT TO BORROW FOR CAPITAL OR CURRENT
EXPENDITURE – IMPLEMENTATION OF THE UNLEASHING OF THE BLUE
ECONOMY OF THE CARIBBEAN PROJECT – SECTION 63(1)(a)**

Commencement [19 July 2022]

RESOLUTION

WHEREAS it is provided by section 63(1)(a) of the Public Finance Management Act, (the Act) that the Minister of Finance may, by an affirmative Resolution of Parliament, borrow from a bank or other financial institution for the capital or current expenditure of Government;

AND WHEREAS it is further provided by section 64 of the Act that money borrowed by the Government must be paid into and form part of the Consolidated Fund;

AND WHEREAS the Minister of Finance considers it necessary to borrow an amount of USD18,000,000.00 from the International Development Association for the implementation of the Unleashing of the Blue Economy of the Caribbean Project;

AND WHEREAS the service charge is the greater of —

(a) the sum of three-fourths of one per cent ($\frac{3}{4}$ of 1%) per annum plus the Basis Adjustment to the service charge; and

(b) three-fourths of one per cent ($\frac{3}{4}$ of 1%) per annum on the withdrawn credit balance;

AND WHEREAS the maximum commitment charge is one-half of one per cent ($\frac{1}{2}$ of 1%) per annum on the unwithdrawn financing balance;

AND WHEREAS the loan is repayable in 40 years commencing from the date of disbursement of the loan inclusive of a grace period of 10 years;

AND WHEREAS the principal amount of the loan is repayable on each 15th day of May and 15th day of November each year commensurate with the following terms —

(a) 1% of the loan amount commencing on the 15th day of May, 2032 to and including the 15th day of November, 2041;

(b) 2% of the loan amount commencing on the 15th day of May, 2042 to and including the 15th day of November, 2061;

BE IT RESOLVED that Parliament authorizes the Minister of Finance to borrow an amount of USD18,000,000.00 from the International Development Association for the implementation of the Unleashing of the Blue Economy of the Caribbean Project;

BE IT FURTHER RESOLVED that —

(a) the service charge is the greater of —

(i) the sum of three-fourths of one per cent ($\frac{3}{4}$ of 1%) per annum plus the Basis Adjustment to the service charge, and

(ii) three-fourths of one per cent ($\frac{3}{4}$ of 1%) per annum on the withdrawn credit balance;

(b) the maximum commitment charge is one-half of one per cent ($\frac{1}{2}$ of 1%) per annum on the unwithdrawn financing balance;

(c) the loan is repayable in 40 years commencing from the date of disbursement of the loan inclusive of a grace period of 10 years;

(d) the principal amount of the loan is repayable on each 15th day of May and 15th day of November each year commensurate with the following terms —

(i) 1% of the loan amount commencing on the 15th day of May, 2032 to and including the 15th day of November, 2041,

(ii) 2% of the loan amount commencing on the 15th day of May, 2042 to and including the 15th day of November, 2061.

**Resolution of Parliament to borrow for capital or current expenditure –
Organization of the Eastern Caribbean States Data for Decision Making
Project – Section 63(1)(a)**

(Statutory Instrument 94/2022)

Statutory Instrument 94/2022 .. in force 19 July 2022

**RESOLUTION OF PARLIAMENT TO BORROW FOR CAPITAL OR CURRENT
EXPENDITURE – ORGANIZATION OF THE EASTERN CARIBBEAN STATES DATA
FOR DECISION MAKING PROJECT – SECTION 63(1)(a)**

Commencement [19 July 2022]

RESOLUTION

WHEREAS it is provided by section 63(1)(a) of the Public Finance Management Act, (the Act) that the Minister of Finance may, by an affirmative Resolution of Parliament, borrow from a bank or other financial institution for the capital or current expenditure of Government;

AND WHEREAS it is further provided by section 64 of the Act that money borrowed by the Government must be paid into and form part of the Consolidated Fund;

AND WHEREAS the Minister of Finance considers it necessary to borrow an amount of USD8,000,000.00 from the International Development Association for the Organization of the Eastern Caribbean States Data for Decision Making Project;

AND WHEREAS the service charge is the greater of —

(a) the sum of three-fourths of one per cent ($\frac{3}{4}$ of 1%) per annum plus the Basis Adjustment to the service charge; and

(b) three-fourths of one per cent ($\frac{3}{4}$ of 1%) per annum on the withdrawn credit balance;

AND WHEREAS the maximum commitment charge rate is one-half of one per cent ($\frac{1}{2}$ of 1%) per annum on the unwithdrawn financing balance;

AND WHEREAS the loan is repayable in 40 years commencing from the date of disbursement of the loan inclusive of a grace period of 10 years;

AND WHEREAS the principal amount of the loan is repayable on each 15th day of March and 15th day of September each year commensurate with the following terms —

(a) 1% of the loan amount commencing on the 15th day of September, 2032 to and including the 15th day of March, 2042;

(b) 2% of the loan amount commencing on the 15th day of September, 2042 to and including the 15th day of March, 2062;

BE IT RESOLVED that Parliament authorizes the Minister of Finance to borrow an amount of USD8,000,000.00 from the International Development Association to finance the Organization of Eastern Caribbean States Data for Decision Making Project;

BE IT FURTHER RESOLVED that —

(a) the service charge is the greater of —

(i) the sum of three-fourths of one per cent ($\frac{3}{4}$ of 1%) per annum plus the Basis Adjustment to the service charge, and

(ii) three-fourths of one per cent ($\frac{3}{4}$ of 1%) per annum on the withdrawn credit balance;

(b) the maximum commitment charge is one-half of one per cent ($\frac{1}{2}$ of 1%) per annum on the unwithdrawn financing balance;

(c) the loan is repayable in 40 years commencing from the date of disbursement of the loan inclusive of a grace period of 10 years;

(d) the principal amount of the loan is repayable on each 15th day of March and 15th day of September each year commensurate with the following terms —

(i) 1% of the loan amount commencing on the 15th day of September, 2032 to and including the 15th day of March, 2042,

(ii) 2% of the loan amount commencing on the 15th day of September, 2042 to and including the 15th day of March, 2062.

Resolution of Parliament to write off debt owed to the Government by Fond St. Jacques Credit Co-operative Society Ltd. for the Mocha Housing Development Project – Section 54(1)

(Statutory Instrument 95/2022)

Statutory Instrument 95/2022 .. in force 19 July 2022

RESOLUTION OF PARLIAMENT TO WRITE OFF DEBT OWED TO THE GOVERNMENT BY FOND ST. JACQUES CREDIT CO-OPERATIVE SOCIETY LTD. FOR THE MOCHA HOUSING DEVELOPMENT PROJECT – SECTION 54(1)

Commencement [19 July 2022]

RESOLUTION

WHEREAS it is provided by section 54(1) of the Public Finance Management Act, that the Minister of Finance may, by an affirmative Resolution of Parliament, write off losses of public monies, public assets or other moveable property belonging to the Government or provided for the public service, or abandon or remit a claim by or on behalf of the Government or a public service provided, where the amount is \$10,000 or more;

AND WHEREAS the Fond St. Jacques Credit Co-operative Society Ltd. is indebted to the Government in the sum of EC\$546,264.00 with respect to the Mocha Housing Development Project;

AND WHEREAS the Minister of Finance considers it necessary to write off the debt owed to the Government by the Fond St. Jacques Credit Co-operative Society Ltd. with respect to the Mocha Housing Development Project;

BE IT RESOLVED that Parliament authorizes the Minister of Finance to write off the debt in the sum of EC\$546,264.00 owed to the Government by the Fond St. Jacques Credit Co-operative Society Ltd. with respect to the Mocha Housing Development Project.

Resolution of Parliament to borrow for capiTal and current expenditure to finance safety nets for vulnerable populations affected by COVID-19 – Section 63(1)

(Statutory Instrument 201/2022)

Statutory Instrument 201/2022 .. in force 5 December 2022

RESOLUTION OF PARLIAMENT TO BORROW FOR CAPITAL AND CURRENT EXPENDITURE TO FINANCE SAFETY NETS FOR VULNERABLE POPULATIONS AFFECTED BY COVID-19 – SECTION 63(1)

Commencement [5 December 2022]

RESOLUTION

WHEREAS it is provided by section 63(1) of the Public Finance Management Act, (the Act), that the Minister of Finance may, by an affirmative Resolution of Parliament, borrow from a bank or other financial institution for the capital or current expenditure of Government;

AND WHEREAS it is further provided by section 64 of the Act that money borrowed by the Government must be paid into and form part of the Consolidated Fund;

AND WHEREAS the Minister of Finance considers it necessary to borrow an amount of USD5,217,000.00 from the Special Funds Resources of the Caribbean Development Bank (the Bank) to finance safety nets for vulnerable populations affected by COVID-19;

AND WHEREAS the loan is repayable in 80 equal or approximately equal and consecutive quarterly instalments;

AND WHEREAS the loan payments commence on the 1st day of January, the 1st day of April, the 1st day of July and the 1st day of October of each year after a grace period of 3 years following the date of the loan, or such later date as the Bank specifies in writing;

AND WHEREAS interest is payable at a rate of four point three nine per cent (4.39%) per annum on the amount of the principal disbursed and outstanding and the borrower may request an Interest Rate Conversion from the Bank;

BE IT RESOLVED that Parliament authorizes the Minister of Finance to borrow USD5,217,000.00 from the Special Funds Resources of the Bank to finance safety nets for vulnerable populations affected by COVID-19;

BE IT FURTHER RESOLVED that —

(a) the loan is repayable in 80 equal or approximately equal and quarterly instalments;

(b) loan payments commence on the 1st day of January, the 1st day of April, the 1st day of July and the 1st day of October of each year after a grace period of 3 years following the date of the loan, or such later date as the Bank specifies in writing;

(c) interest is payable at a rate of four point three nine per cent (4.39%) per annum on the amount of the principal disbursed and outstanding and the borrower may request an Interest Rate Conversion from the Bank.

Resolution of Parliament to borrow for capital and current expenditure to support the Micro, Small and Medium Enterprises Sector post COVID-19 – Section 63(1)

(Statutory Instrument 202/2022)

Statutory Instrument 202/2022 .. in force 5 December 2022

RESOLUTION OF PARLIAMENT TO BORROW FOR CAPITAL AND CURRENT EXPENDITURE TO SUPPORT THE MICRO, SMALL AND MEDIUM ENTERPRISES SECTOR POST COVID-19 – SECTION 63(1)

Commencement [5 December 2022]

RESOLUTION

WHEREAS it is provided by section 63(1) of the Public Finance Management Act, (the Act), that the Minister of Finance may, by an affirmative Resolution of Parliament, borrow from a bank or other financial institution for the capital or current expenditure of Government;

AND WHEREAS it is further provided by section 64 of the Act that money borrowed by the Government must be paid into and form part of the Consolidated Fund;

AND WHEREAS the Minister of Finance considers it necessary to borrow an amount of USD3,704,000.00 from the Caribbean Development Bank's (the Bank) Special Development Fund 10th Cycle Loan Facility to support the Micro, Small and Medium Enterprises Sector post COVID-19;

AND WHEREAS the loan is repayable in 88 equal or approximately equal and consecutive quarterly instalments;

AND WHEREAS the loan payments commence on the 1st day of January, the 1st day of April, the 1st day of July and the 1st day of October of each year after a grace period of 3 years following the date of the loan or such later date as the Bank specifies in writing;

AND WHEREAS interest is payable at a rate of zero point seven five per cent (0.75%) per annum on the amount of the principal disbursed and outstanding;

BE IT RESOLVED that Parliament authorizes the Minister of Finance to borrow an amount of USD3,704,000.00 from the Bank's Special Development Fund 10th Cycle Loan Facility to support the Micro, Small and Medium Enterprises Sector post COVID-19;

BE IT FURTHER RESOLVED that —

(a) the loan is repayable in eighty-eight equal or approximately equal and consecutive quarterly instalments;

(b) the loan payments commence on the 1st day of January, the 1st day of April, the 1st day of July and the 1st day of October of each year after a grace period of 3 years following the date of the loan or such later date as the Bank specifies in writing;

(c) interest is payable at a rate of zero point seven five per cent (0.75%) per annum on the amount of the principal disbursed and outstanding.

Resolution of Parliament to borrow for capital or current expenditure to provide Budgetary support for the fiscal year 2022/2023 – Section 63(1)(a)

(Statutory Instrument 204A/2022)

Statutory Instrument 204A/2022 .. in force 9 December 2022

RESOLUTION OF PARLIAMENT TO BORROW FOR CAPITAL OR CURRENT EXPENDITURE TO PROVIDE BUDGETARY SUPPORT FOR THE FISCAL YEAR 2022/2023 – SECTION 63(1)(a)

Commencement [9 December 2022]

RESOLUTION

WHEREAS it is provided by section 63(1)(a) of the Public Finance Management Act, (the Act) that the Minister of Finance may, by an affirmative Resolution of Parliament, borrow from a bank or other financial institution for the capital or current expenditure of Government;

AND WHEREAS it is further provided by section 64 of the Act that money borrowed by the Government must be paid into and form part of the Consolidated Fund;

AND WHEREAS the Minister of Finance considers it necessary to borrow an amount of USD102,128,294.00 from the Export-Import Bank of the Republic of China to provide Budgetary support for the fiscal year 2022/2023;

AND WHEREAS the loan is repayable in 20 years commencing from the date of first disbursement of the loan inclusive of a grace period of 5 years;

AND WHEREAS the loan is repayable in 30 consecutive equal or as nearly equal as possible semi-annual instalments, the first of which must be made on the last day of the 66th month from the date the first advance under the loan is made by the Export-Import Bank of the Republic of China;

AND WHEREAS interest is payable at a rate of the 6 month Chicago Mercantile Exchange Term Secured Overnight Financing Rate plus 0.2% and 1.25% per annum;

AND WHEREAS if the full amount of the loan has been drawn down, each principal instalment must be in the amount of USD3,404,277.00, except that the last principal instalment must be in the amount of USD3,404,261.00;

BE IT RESOLVED that Parliament authorizes the Minister of Finance to borrow the amount of USD102,128,294.00 from the Export-Import Bank of the Republic of China to provide Budgetary support for the fiscal year 2022/2023;

BE IT FURTHER RESOLVED that —

(a) the loan is repayable in 20 years commencing from the date of first disbursement of the loan inclusive of a grace period of 5 years;

(b) the loan is repayable in 30 consecutive equal or as nearly equal as possible semi-annual instalments, the first of which must be made on the last day of the 66th month from the date the first advance under the loan is made by the Export-Import Bank of the Republic of China;

(c) interest is payable at a rate of the 6 month Chicago Mercantile Exchange Term Secured Overnight Financing Rate plus 0.2% and 1.25% per annum;

(d) if the full amount of the loan has been drawn down, each principal instalment must be in the amount of USD3,404,277.00, except that the last principal instalment must be in the amount of USD3,404,261.00.
