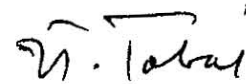


THE REPUBLIC OF KIRIBATI
(No. 9 of 1985)

I assent,


Beretitenti,
1985

AN ACT TO AMEND THE PUBLIC FINANCE (CONTROL
AND AUDIT) ORDINANCE (Cap 79)

Commencement:

10/9/1985


MADE BY the Maneaba ni Maungatabu and assented to by the Beretitenti.

Short title. 1. This Act may be cited as the Public Finance (Control and Audit)(Amendment) Act 1985.

Amendment to section 13(2). 2. Section 13(2) of the Public Finance (Control and Audit) Ordinance is amended by adding the following paragraph:

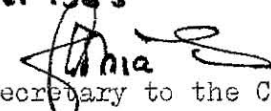
"(d) by order under his hand authorize the transfer of any sum or sums from any Special Fund to the Consolidated Fund to form part of the general revenues of the Government".

This printed impression has been carefully examined by me with the Bill which passed the Maneaba ni Maungatabu on 3rd September, 1985 and is found by me to be a true and correctly printed copy of the said Bill.


Clerk to the Maneaba
ni Maungatabu

Published by exhibition -

(a) at the Public Office of the Beretitenti this 10th day of September 1985


Secretary to the Cabinet

(b) at the Maneaba ni Maungatabu this 10th day of September, 1985


Clerk to the Maneaba
ni Maungatabu

PUBLIC FINANCE (CONTROL AND AUDIT)(AMENDMENT) ACT 1985

EXPLANATORY MEMORANDUM

1. This short Act amends the Public Finance (Control and Audit) Ordinance (Cap 79) so as to empower the Minister (i.e. the Minister for Finance) to authorise the transfer of any sum or sums of money from any Special Fund established under section 107(2) of the Constitution to the Consolidated Fund of Kiribati.
2. Presently no monies standing to the credit of any Special Fund can be transferred from any Special Fund to the Consolidated Fund even though there may be good reasons to do so for example where the sums accumulated by a Special Fund far exceed the need of that Special Fund and yet an occasion may arise in the future where Government may need such extra sums of money to balance its budget deficit or use it for other worthwhile undertaking in the national interest.
3. The amendment is further needed in order to regularise payment out of the Revenue Equalisation Reserve Fund (RERF) which is a Special Fund deemed to have been established by law as set out under section 12 of Cap 79. Currently it would seem that no provision exists either in Cap 79 or Regulations and Rules made under Cap 79 to authorise the transfer of any sum or sums from the RERF to the Consolidated Fund. The proposed amendment seeks to regularise that transfer in relation to the RERF and also other Special Fund established under section 107(2) of the Constitution.

Michael N. Takabwebe
The Attorney General

LEGAL REPORT

I hereby certify that in my opinion none of the provisions of the above Act conflict with the Constitution and that the Beretitenti may properly assent to the Act.

Michael N. Takabwebe
The Attorney General
14 March 1985