



[L.S.]

I Assent,

James B Carlisle,
Governor-General.

17th November, 2006.

ANTIGUA AND BARBUDA

No. 23 of 2006

AN ACT to provide for the control and management of public finance, for the operation and control of the Consolidated Fund, for the authorisation of expenditures, for the establishment of Special Funds and Deposit Funds, for the raising of money by the Government, for the management and control of the public debt and the giving of guarantees, for the investment of public money, for the preparation of the Public Accounts, for the governance of statutory bodies, for the amendment of the Finance and Audit Act (Cap. 168) and for the repeal of the Development Fund Act (Cap. 134), for transitional matters and consequential amendments and to provide for matters connected therewith and incidental thereto.

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ENACTED by the Parliament of Antigua and Barbuda as follows:

**PART I
PRELIMINARY**

1. This Act may be cited as the Finance Administration Act, 2006 and shall come into operation on such date as is appointed by the Minister by notice published in the *Gazette*.

Short title and commencement.

Definitions.

2. (1) In this Act, unless the context otherwise requires—

“accounting officer” means a public officer designated as such under section 8(1) and includes an acting accounting officer;

“advance” means an advance referred to in section 35(1);

“annual estimates” means the annual estimates of revenue and expenditure, both recurrent and capital, referred to in section 25;

“appropriation” means a sum voted to meet the annual or supplementary estimates of expenditure in a financial year by an appropriation Act or a supplementary appropriation Act and, where the context requires, includes—

(a) estimates deemed to be an appropriation by—

(i) a provisional general warrant; or

(ii) a special warrant;

(b) virements under section 33; and

(c) reallocations under section 34;

“appropriation Act” means an Act to appropriate sums necessary to meet the annual estimates of expenditure for services in a financial year;

“Consolidated Fund” means the Consolidated Fund referred to in section 13;

“Contingencies Fund” means the Contingencies Fund referred to in section 17 of the Finance and Audit Act, Cap. 168;

“Deposit Fund” means a deposit fund referred to in section 45(1);

“expenditure vote” means a sum appropriated to a service;

“estimates” means annual or supplementary estimates and, where the context requires, includes—

- (a) the estimates prepared in relation to an appropriation by—
 - (i) a provisional general warrant; or
 - (ii) a special warrant;
- (b) virements under section 33; and
- (c) reallocations under section 34;

“Financial Secretary” means the Financial Secretary of Antigua and Barbuda;

“financial year” means the twelve months beginning on the 1st day of January and ending on the 31st day of December in any year or such other period of twelve months as may be prescribed;

“government property” includes property in the possession or under the control of the Government;

“imprest” means a sum of money in cash that is held under an imprest warrant;

“imprest warrant” means a warrant referred to in section 36;

“Minister” means the Minister responsible for finance;

“money” includes negotiable instruments;

“negotiable instrument” means a cheque, draft, traveller’s cheque, bill of exchange, postal note, money order or other similar instrument;

“prescribed” means prescribed by regulation under section 57(2);

“provisional general warrant” means a provisional general warrant referred to in section 29;

“Public Accounts” means the Public Accounts of Antigua and Barbuda referred to in section 56(1);

“Public Accounts Committee” means the committee appointed under section 98 of the Constitution;

“public money” means money belonging or payable to or received, collected or held by, for or on behalf of the Government and includes—

- (a) all revenues or other money raised or received for the purpose of the Government; and
- (b) all money held, whether temporarily or otherwise, by a public officer in his official capacity, either alone or jointly with any other person whether or not that other person is a public officer;

“public officer” means a person holding or acting in any public office as defined in section 127 of the Constitution;

“regulation” means a regulation made under this Act;

“securities” means bonds, debentures, promissory notes, treasury bills and other documents evidencing debt and includes documents commonly known as securities;

“sinking fund” means a sinking fund for which provision is made in relation to government securities under section 50(4)(f) or under section 57(2)(f) or under any other Act;

“Special Fund” means a special fund referred to in section 42(1);

“special warrant” means a special warrant referred to in section 30;

“statutory body” means any corporation, company, board, commission, authority or other body established by or under an Act to provide goods or services to the public on behalf of the Government;

“statutory expenditure” means an expenditure charged on the Consolidated Fund by a law that provides that the expenditure is so charged in each year—

- (a) by the Constitution; or
- (b) in any other case, without further vote of Parliament;

“supplementary appropriation Act” means an Act to appropriate sums of money necessary to meet the supplementary estimates of expenditure for services in a financial year;

“supplementary estimates” means supplementary estimates of expenditure, both recurrent and capital; and

“Treasury instructions” means the instructions issued by the Accountant General under section 7(2)(h).

3. When a power to delegate, designate, appoint or authorise a person to do an act or thing is given under this Act or the regulations, the delegation, designation, appointment or authorisation may be made by the person’s name, title or office and, when a delegation, designation, appointment or authorisation is by title or office, the delegation, designation, appointment or authorisation applies to every person while he holds that title or office.

Interpretation of delegation, designation, etc.

PART II CONTROL AND MANAGEMENT OF PUBLIC FINANCE

4. (1) The Minister, the Financial Secretary and the Accountant General shall discharge their responsibilities and exercise their powers in accordance with this Act and the regulations and any other Act relating to matters provided for in this Act and any regulations made under that other Act.

Interpretation of this Part.

(2) An accounting officer and any delegate of an accounting officer shall discharge his responsibilities and exercise his powers in accordance with this Act and the regulations and any other Act relating to matters provided for in this Act and any regulations made under that other Act and the Treasury instructions.

5. (1) The Minister—

Responsibilities and powers of Minister.

(a) is responsible for—

- (i) the supervision, control and direction of the Government’s financial affairs and the management and control of the Consolidated Fund;

- (ii) management of the public debt, of the investment of public money, and of loans and advances made and guarantees given by the Government;
 - (iii) exercising general direction and control over the Ministry;
 - (iv) the preparation of the annual and supplementary estimates;
 - (v) ensuring that a full account of the finances of the Government is laid before the House in the Public Accounts; and
 - (vi) any statutory body for which he is responsible by virtue of being Minister responsible for that statutory body; and
- (b) has such responsibilities in relation to government property as are assigned to him under the regulations.

(2) The Minister may issue directives in writing as to the form of the annual and supplementary estimates.

(3) The Minister may enter into and execute agreements on behalf of the Government in relation to matters of a financial nature, including, without limitation, agreements for the payment by instalments of money owing to the Government.

(4) The Minister may delegate any of his responsibilities or powers to the Financial Secretary or any other public officer, other than his power to make regulations.

Responsibilities
and powers of Fi-
nancial Secretary.

6.(1) In accordance with the directions of the Minister, the Financial Secretary—

- (a) is responsible for—
- (i) the supervision of the Ministry;
 - (ii) overseeing the preparation of the annual and supplementary estimates on behalf of the Minister;

- (iii) advising the Minister; and
- (iv) assisting the Minister in the discharge of his responsibilities in relation to the statutory bodies for which he is responsible by virtue of being Minister responsible for those statutory bodies; and

(b) has such responsibilities in relation to government property as are assigned to him under the regulations.

(2) The Financial Secretary—

- (a) shall at all times have access to all ministries, departments or places where accounting for services takes place or accounting records are kept;
- (b) may require a public officer to furnish any information and provide access to any documents that the Financial Secretary considers necessary;
- (c) has such powers in relation to government property as are assigned to him under the regulations; and
- (d) may delegate any of his responsibilities or powers to the Accountant General or any other public officer.

(3) The Financial Secretary is accountable for discharging his responsibilities and exercising his powers under this Act, the regulations and any other Act or regulation in relation to financial administration with diligence and honesty and is subject to discipline under the applicable law for failing to do so.

(4) Subsection (3) applies, with appropriate changes as the circumstances require, to delegates of the Financial Secretary.

7.(1) In accordance with the directions of the Financial Secretary, the Accountant General—

Responsibilities and powers of Accountant General.

- (a) is responsible for—
 - (i) maintaining the central accounts of the Government so as to show the current state of the

Consolidated Fund and the financial condition of the Government;

- (ii) receiving and banking, or overseeing the receipt and banking, of public money and overseeing its disbursement;
 - (iii) preparing the Public Accounts and any other financial statements or reports required by the Minister or the Financial Secretary;
 - (iv) maintaining a system for the examination of payments to reasonably ensure that they are made in accordance with this Act or the regulations;
 - (v) ensuring that a proper system of accounts is established in every ministry, department and service, and that all money received and paid by the Government is brought promptly and properly to account;
 - (vi) reporting to the Financial Secretary, in writing, any apparent defect in the control of revenue, expenditure or money, or any breach or non-observance of this Act, the regulations or Treasury instructions by a ministry, department or service that may come or be brought to his notice;
 - (vii) evaluating accounting and financial management systems throughout Government; and
 - (viii) exercising supervision over the receipt of revenue and securing its punctual collection, except where those responsibilities are by law assigned to the Comptroller of Customs, the Commissioner of Inland Revenue or other similar public officer;
- (b) has such responsibilities in relation to government property as are assigned to him under the regulations; and
- (c) has such responsibilities in relation to stamps and securities as are assigned to him under the regulations.

(2) The Accountant General—

- (a) shall at all times have access to all ministries, departments or places where accounting for services takes place or accounting records are kept;
- (b) may require access to records and require any information, records or explanations from a public officer or former public officer necessary for the performance of the responsibilities of the Accountant General;
- (c) may examine and report to the Financial Secretary on the financial and accounting operations of a ministry, department or service;
- (d) may provide accounting and other services in connection with the financial management of a ministry, department or service;
- (e) may station a person employed in the Treasury in any ministry, department or place where accounting for a service takes place when the Accountant General considers it necessary to discharge his responsibilities;
- (f) has such powers in relation to government property as are assigned to him under the regulations;
- (g) has such powers in relation to stamps and securities as are assigned to him under the regulations; and
- (h) within his area of responsibility and his powers, may issue Treasury instructions in writing to accounting officers and to persons to whom accounting officers have delegated their responsibilities under this Act or the regulations.

(3) In conducting an audit or examination or carrying out any responsibility under this or any other Act, the Accountant General may by notice require any person—

- (a) to attend before the Accountant General to give evidence under oath or, where permitted by law, on affirmation with respect to any matter related to the audit, examination or other responsibility; and

(b) to produce any records respecting the matter referred to in the notice.

(4) If a person fails or refuses to comply with a notice under subsection (3), the High Court, on the application of the Accountant General, may issue an order requiring the person to attend before the Accountant General in compliance with the notice.

(5) If a person refuses—

(a) to give evidence in compliance with a notice under subsection (3);

(b) to answer any questions before the Accountant General pursuant to the notice; or

(c) to produce any records referred to in the notice,

the High Court may commit the person for contempt in accordance with the Eastern Caribbean Supreme Court Civil Procedure Rules, 2000 or any other law.

(6) The Accountant General may delegate to a public officer any of his responsibilities or powers other than the power under subsection (2)(h).

(7) The Accountant General is accountable for discharging his responsibilities and exercising his powers under this Act, the regulations and any other Act or regulation in relation to financial administration with diligence and honesty and is subject to discipline under the applicable law for failing to do so.

(8) Subsection (7) applies, with appropriate changes as the circumstances require, to delegates of the Accountant General.

Designation and responsibilities of accounting officers.

8.(1) A public officer shall be designated as an accounting officer by the Minister in respect of—

(a) each expenditure vote or part of an expenditure vote;

(b) each item or part of an item of statutory expenditure identified in the annual estimates; and

(c) each item of revenue or part of an item of revenue in the annual estimates.

(2) An accounting officer—

- (a) is responsible in his role as a public officer and as a public officer accountable to the House, through the Public Accounts Committee, for—
- (i) the prompt collection and receipt of revenue under an item of revenue or part of an item of revenue in respect of which he has been appointed accounting officer;
 - (ii) the control of, and accurate accounting for, expenditure under—
 - (A) the expenditure vote or part of a vote;
 - (B) each item or part of an item of statutory expenditure identified in the annual estimates; and
 - (C) each item of revenue or part of an item of revenue in the annual estimates in respect of which he is appointed accounting officer;
 - (iii) the control of, and accurate accounting for, public money, other than money for public purposes, received by the ministry, department or service for which he is accounting officer; and
 - (iv) the control of, and accurate accounting for the disbursement of public money, other than money for public purposes, received by the ministry, department or service for which he is accounting officer,

in accordance with this Act and regulations and any other Act or regulations and the Treasury instructions;

- (b) has such responsibilities in relation to government property as are assigned to him by the regulations; and

(c) has such responsibilities in relation to stamps and securities as are assigned to him by the regulations.

(3) An accounting officer is not absolved of responsibilities by reason of the proper discharge by the Accountant General or the Director of Audit of his responsibilities such as the acceptance for deposit of money by the Accountant General or by reason of the auditing of the account by the Director of Audit.

(4) Notwithstanding anything in this section, an accounting officer who—

(a) is directed by the Accountant General to do any thing that he knows or has reason to believe is contrary to this Act or the regulations or any other Act or regulations in relation to finance administration or the Treasury instructions; and

(b) objects in writing to the Accountant General to doing that thing before he does it,

shall be absolved of his responsibilities in relation to that thing.

(5) An accounting officer is accountable for discharging his responsibilities under this Act, the regulations and the Treasury instructions and any other Act or regulation in relation to financial administration with diligence and honesty and is subject to discipline under the applicable law for failing to do so.

Delegation by accounting officer.

9. (1) An accounting officer may delegate some or all of his responsibilities to a public officer who reports to him and the delegate is responsible, in relation to the responsibilities delegated, for the discharge of the accounting officer's responsibilities and, when he does so, the accounting officer shall set out in writing the extent to which he has delegated his responsibilities to a public officer under his control.

(2) Notwithstanding subsection (1), when a public officer who reports to the accounting officer discharges the responsibilities of the accounting officer, the accounting officer is deemed to have delegated the responsibilities to the public officer.

(3) Delegation of his responsibilities by an accounting officer to a public officer shall not absolve the accounting officer

from ensuring that his responsibilities under this Act, the regulations, any other Act or regulations in relation to finance administration and the Treasury instructions are discharged with diligence and honesty.

(4) Subject to subsection (5), a delegate of an accounting officer is not absolved of responsibility for the proper discharge of his responsibilities by reason of the fact that he is discharging the responsibilities of the accounting officer.

(5) Notwithstanding anything in this section, a delegate of an accounting officer who—

- (a) is directed by the accounting officer to do any thing that he knows or has reason to believe is contrary to this Act or the regulations or any other Act or regulations in relation to finance administration or the Treasury instructions; and
- (b) objects in writing to the accounting officer to doing the thing before he does it,

shall be absolved of his responsibilities in relation to that thing.

(6) The delegate of an accounting officer is accountable for discharging his responsibilities under this Act, the regulations and the Treasury instructions and under any other Act or regulation in relation to financial administration with diligence and honesty and is subject to discipline under the applicable law for failing to do so.

10. (1) A public officer, other than an accounting officer or a public officer referred to in section 9, who in the discharge of his responsibilities as a public officer, comes into the possession or control of—

General responsibility of public officers.

- (a) public money that he knows or has reason to believe is intended to be paid to or received by the Government; or
- (b) stamps or securities that are Government property and that are intended to be placed on deposit with or entrusted to the Government,

shall without delay deliver the money, stamps or securities into the possession of an accounting officer or delegate of an accounting officer concerned in or responsible for them or to the Accountant General.

(2) A public officer or an accounting officer or delegate of an accounting officer referred to in subsection (1) is accountable for discharging his responsibilities under that subsection with diligence and honesty and is subject to discipline under the applicable law for failing to do so.

PART III

BANKING

Public money to be deposited in bank.

11. All public money received by or on behalf of the Government shall be—

- (a) payable to the Accountant General or as permitted by the regulations; and
- (b) deposited in a bank account referred to in section 12 as directed by the Accountant General or the regulations.

Banking arrangements

12. (1) No bank account shall be opened or operated by or on behalf of the Government or in respect of public money except by or under the written authority of the Financial Secretary with the approval of the Minister.

(2) The Financial Secretary may close or direct the closure of a bank account and may issue directives respecting the banking of the money from the bank account.

PART IV

PAYMENT OF MONEY INTO CONSOLIDATED FUND

Consolidated Fund.

13. There is a Consolidated Fund as provided in section 90 of the Constitution.

Payments into Consolidated Fund.

14. All public money shall be paid into the Consolidated Fund, other than public money—

- (a) that is retained as a fee or commission under section 15;
- (b) that has not been paid and is subsequently remitted under section 16 or under section 84(1)(d) of the Constitution;
- (c) that is written off under section 17(1);
- (d) to the extent that the amount of a claim is written off and extinguished under section 18(2);
- (e) that is to be paid into a Deposit Fund;
- (f) that is to be paid by or under this or any other Act into—
 - (i) a Special Fund;
 - (ii) a sinking fund; or
 - (iii) any other fund for which provision is made by or under an Act; or
- (g) that is not required to be paid into the Consolidated Fund under any other Act.

15. The Minister may, by agreement or directive, authorise a person in possession of public money payable to the Consolidated Fund to retain a fee or commission out of the public money before paying it into the Consolidated Fund.

Fees and commissions deducted at source.

16. (1) When the Minister is satisfied that it is in the public interest to do so or that hardship or injustice has resulted or is likely to result, the Minister may, by regulation applicable to a class or classes of persons or by certificate in a specific case and subject to subsection (4), remit all or part of any tax, fee or other amount (other than the amount of a penalty or forfeiture due to the Crown within the meaning of section 84(1)(d) of the Constitution) that is imposed, or authorised to be imposed, under this or any other Act.

Remission of money paid or payable.

(2) The remission of money may be conditional or unconditional, and may be granted—

- (a) before, after, or during the course of, any proceeding for the recovery of the money;
- (b) before or after the payment has been made or enforced by process; or
- (c) in the case of a tax, fee or other amount, before the liability arises.

(3) When a condition of a remission is not performed, the authorisation of the remission has no effect, and all proceedings may be taken as if it had not been made.

(4) A remission of a tax, fee or other amount referred to in subsection (1) shall not exceed \$50,000 in respect of any one transaction or such greater amount as may be prescribed.

(5) Money that has been paid and is subsequently remitted under this section or under section 84(1)(d) of the Constitution shall be refunded from the Consolidated Fund.

(6) This section does not apply to any tax, fee or other amount if there is a provision in another Act providing for the remission or waiver of the tax, fee or other amount.

(7) This section applies to any interest or penalty on the tax, fee or other amount.

Write off of
debts.

17. (1) The designated authority may by certificate write off all or part of a debt due to the Government that the designated authority considers to be uncollectible or the collection of which the designated authority considers not to be cost effective.

(2) The write off of all or part of a debt does not extinguish the right of the Government to collect it.

(3) In subsection (1), “designated authority” means the Minister, except to the extent that he has, by directive in writing, delegated his authority to a public officer, in which case the delegate, to the extent of the delegation, is a designated authority in addition to the Minister.

(4) A delegation under subsection (3) may be general or may relate to a class or classes of write offs and may be made subject to conditions.

18. (1) Subject to this section, when a claim is made on behalf of the Government, whether or not proceedings have been commenced, and the designated authority is satisfied that it is in the public interest to enter into an agreement to settle the claim for a specified amount, whether or not the amount is less than the amount of the claim, the designated authority may settle the claim for the amount in full satisfaction of the claim.

Settlement of claims by Government.

(2) The difference between the amount of the claim and the amount of the settlement is written off and extinguished.

(3) In subsection (1), “designated authority” means the Minister, except to the extent that he has, by directive, delegated his authority to a public officer, in which case the delegate, to the extent of the delegation, is a designated authority in addition to the Minister.

(4) A delegation under subsection (3) may be general or may relate to a class or classes of claims and may be made subject to conditions.

(5) No claim shall be settled under subsection (1) except with the advice of the Attorney General or a Law Officer if the amount claimed exceeds or may exceed \$10,000 or such other amount as may be prescribed.

19. (1) A summary statement of—

Report and register of remissions and write offs under this Act or any other Act.

- (a) the remissions under section 16 the write offs under section 17 and the settlements under section 18; and
- (b) remissions, write offs and settlements made under the authority of any other Act,

shall be included in the Public Accounts.

(2) A summary statement is sufficient if it identifies the type of remission, write off or settlement and the names of the persons affected and the total value of each type of remission, write off or settlement and, in the case of a remission, write off or settlement made under the authority of any other law, the authority for it.

(3) The Accountant General shall ensure that the summary statement—

- (a) is available for inspection by the public in a register in the Treasury during usual business hours; and
- (b) continues to be so available until the Public Accounts containing the summary statements are laid before the House and for one year thereafter.

(4) The register may be in such form as the Accountant General determines.

(5) In this section—

“law” includes the Constitution;

“remission” includes a waiver of all or part of a payment of a tax, fee or other amount, including any interest and penalties.

Recovery of expenditure charged to an appropriation.

20. The recovery by the Government of an expenditure charged to an appropriation that is received—

- (a) before the end of the financial year in which the expenditure was made shall be credited to the appropriation against which the expenditure was charged; and
- (b) after the end of the financial year referred to in paragraph (a) shall be credited to the appropriate revenue account of the financial year in which it is received.

Interest on overdue accounts.

21. (1) The Minister may make regulations establishing an interest rate or rates and those regulations may—

- (a) be of general application or may apply to a class or classes of persons who owe money or are liable to pay money to the Government that is due and owing or to a class or classes of money owed or liable to be paid to the Government that is due and owing; and

(b) determine whether and how the interest rate is to be calculated and compounded.

(2) Interest is recoverable by the same means as the money to which it applies is recoverable or as a civil debt due to the Government.

(3) A regulation made under subsection (1) does not apply when another Act requires or authorises the imposition of interest on money owed or liable to be paid to the Government.

PART V

PAYMENT OF MONEY OUT OF CONSOLIDATED FUND

DIVISION 1

GENERAL RULES

22. No money shall be paid out of the Consolidated Fund except— Payment out of Consolidated Fund.

- (a) to meet a statutory expenditure;
- (b) to make a payment authorised by an appropriation;
- (c) to be deposited in—
 - (i) a Special Fund;
 - (ii) a sinking fund; or
 - (iii) any other fund for which provision is made by or under an Act; or
- (d) to make a payment, investment or advance authorised under this or any other Act.

23. No appropriation shall be charged with an amount that— Limitation on payments from appropriations.

- (a) is not a lawful charge against the appropriation; or

(b) would result in an expenditure in excess of the amount available in that appropriation.

Limitation on payments for statutory expenditures. **24.** No statutory expenditure shall be paid out of the Consolidated Fund unless it is for the purpose for which it is charged.

DIVISION 2

AUTHORISATION OF EXPENDITURE

Authorisation of expenditure: annual estimates and appropriation Bill. **25.** (1) Subject to subsection (2), the Minister shall cause to be prepared and laid before the House, before the beginning of the financial year, annual estimates of the revenue and expenditure, both current and capital, of the Government for that financial year.

(2) If circumstances arise, over which the Minister has no control, which prevent him from preparing and laying the estimates before the House before the beginning of the financial year in accordance with subsection (1), The Minister may prepare and lay the estimates before the house not later than 90 days after the beginning of the financial year.

(3) The annual estimates shall—

(a) provide for the expenditures that are to be incurred by the Government for services during the financial year and that are required to be voted on by Parliament, and, in relation to each expenditure vote, shall—

- (i) describe the ambit of the vote; and
- (ii) show the amount required to be supplied for the vote by appropriation; and

(b) include—

- (i) the estimated amount of each statutory expenditure; and
- (ii) a reference to the provision of the law that authorises the statutory expenditure.

(4) When the estimates of expenditure, other than the expenditures referred to in subsection (3)(b), have been approved by the House, a Bill, to be known as an appropriation Bill, shall be introduced in the House, providing for the issue from the Consolidated Fund of the sums necessary to meet that expenditure and the appropriation of those sums, under separate expenditure votes for the several services required, to the purposes specified therein.

26. (1) Each minister shall cause to be prepared for his ministry and for each department in his Ministry a supplement to the annual estimates that sets out a business plan that contains—

Supplement to
annual estimates.

- (a) a statement of the objectives and priorities of the ministry and each department for the financial year and the following two financial years;
- (b) a comprehensive financial plan that shows how resources, including but not limited to financial resources, will be allocated to meet the objectives and priorities of the Ministry and each department for the financial year;
- (c) a statement as to how the Ministry and each department proposes to measure its performance in carrying out its responsibilities in the financial year; and
- (d) such other information as the Minister directs.

(2) The business plan shall be in the form required by the Minister.

(3) The supplement to the annual estimates shall be tabled in the House with the annual estimates.

27. If in respect of any financial year it is found that the amount appropriated by the appropriation Act for any purpose is insufficient or that a need has arisen for expenditure for a purpose to which no amount has been appropriated by that Act, whether or not a special warrant has been issued—

Authorisation of
expenditure:
supplementary
estimates and
supplementary
appropriation
Bills.

- (a) a supplementary estimate showing the sums required shall be laid before the House; and

- (b) when the supplementary estimate has been approved by the House, a supplementary appropriation Bill shall be introduced in the House providing for the issue of such sums from the Consolidated Fund and appropriating them to the purposes specified therein.

General warrants and reservations.

28. (1) No money shall be expended under an appropriation Act unless the Minister has authorised the Accountant General by general warrant under his hand to pay that money out of the Consolidated Fund.

(2) A general warrant may reserve specified expenditures and may make provision for expending the reservation.

(3) Notwithstanding the issue of a general warrant, if, in his opinion, financial exigencies of the public interest so require, the Minister may in his discretion by written notice reserve at any time any expenditure authorised under an appropriation Act and may in the notice make provision for expending the reservation.

(4) Notice in writing of the reservation of an expenditure under subsection (3) shall be given without delay to the Accountant General and to affected accounting officers.

(5) An expenditure that is reserved by a general warrant or by notice under subsection (3) may be expended—

- (a) in accordance with the authorisation in the general warrant or notice; or
- (b) where no provision for authorising the expenditure is made in the general warrant or notice, in accordance with the regulations or the directions of the Minister.

(6) The Financial Secretary shall certify that the general warrant has been issued in accordance with this Act.

Provisional general warrants and reservations.

29. (1) If the appropriation Act for a financial year has not come into operation at the commencement of the financial year, the Minister may by provisional general warrant under his hand authorise expenditures necessary to carry on the services of Government until the expiration of four months from the begin-

ning of that financial year or the coming into operation of the appropriation Act, whichever is the earlier, but—

- (a) only expenditures upon services in the annual estimates for which there was provision in the appropriation Act in operation in the previous financial year are authorised under the provisional general warrant;
- (b) the expenditures shall not in total exceed one-third of the amount voted for each of those services in those annual estimates; and
- (c) in the case of capital expenditures, only expenditures for which there was provision in the appropriation Act in operation in the previous financial year and that were contemplated to commence or continue in the current financial year are authorised.

(2) The amounts paid pursuant to a provisional general warrant referred to in subsection (1) are deemed to have been paid pursuant to an appropriation made in respect of the estimates for expenditure referred to in subsection (1)(a), (b) or (c) until the appropriation Act is passed.

(3) Sections 28(2) to (5) apply, with such modifications as the circumstances require, to a provisional general warrant under subsection (1).

(4) On the coming into operation of the appropriation Act, the provisional general warrant lapses and any money paid under it is deemed to have been paid for corresponding services in the estimates for which provision is made under the appropriation Act and shall be accounted for accordingly.

30. (1) Subject to section 31, when in a financial year it appears to the Minister that—

Special warrants
and Contingency
Fund.

- (a) an expenditure for a service not foreseen and not provided for, or not sufficiently provided for, is urgently required for the public good; and
- (b) the circumstances are such that the expenditure cannot, in the opinion of the Minister, be postponed without injury to the public good,

the Minister may cause estimates of the amount of the expenditure to be prepared and—

- (i) may, in anticipation of approval of the expenditure in a supplementary appropriation Act, issue a special warrant under his hand authorising the expenditure to be made out of the Consolidated Fund, but the aggregate of the amounts authorised by special warrants issued under this section in the financial year and not approved in a supplementary appropriation Act shall not exceed 25% of the annual estimates for the current year; and
- (ii) may make advances from the Contingencies Fund by contingency warrants under his hand to meet the requirement referred to in paragraph (a) but so that the total balance available to the Contingencies Fund is not over drawn.

(2) When any expenditure has been authorised under subsection (1), supplementary estimates showing the expenditure shall be laid before the House as soon as reasonably possible after the date of the warrant and section 27(b) applies in relation to the estimates.

(3) When a special warrant for ongoing capital expenses is issued with respect to an expenditure for a service for which there is an appropriation, the amount provided by the special warrant as set out in the estimates shall be added to, and deemed to be part of, the appropriation specified in the special warrant for the financial year for which the special warrant is issued until the supplementary appropriation Act is passed.

(4) When a special warrant is issued with respect to an expenditure for a service for which there is no appropriation, the amount provided by the special warrant as set out in the estimates is deemed to be an appropriation for the services specified in the special warrant for the financial year for which the special warrant is issued until the supplementary appropriation Act is passed.

(5) On the coming into operation of the supplementary appropriation Act that appropriates money for expenditures authorised

by a special warrant, the special warrant lapses and the expenditures made under it are deemed to have been made for the corresponding expenditures under the supplementary estimates for which provision is made under the supplementary appropriation Act and shall be accounted for accordingly.

31. (1) Notwithstanding section 30(1), during any period when the appropriation Act for a financial year has not yet come into operation, no special warrant shall be issued except in respect of capital expenditures for a project for which there was provision in the appropriation Act in operation in the previous financial year and that was contemplated to commence or continue in the current financial year.

Special warrants before appropriation Act is passed.

(2) If the capital expenditures are for a project identified in the annual estimates for the current financial year, the special warrant lapses when the appropriation Act for the financial year comes into operation and the expenditures made under the special warrant are deemed to have been made for the corresponding expenditures under the annual estimates for which provision is made under the appropriation Act and shall be accounted for accordingly.

(3) If the capital expenditures are for a project not identified in the annual estimates for the current financial year, sections 30(2) to (5) apply in relation to the expenditures.

32. (1) No money shall be expended under a supplementary appropriation Act unless the Minister has authorised the Accountant General by supplementary appropriation warrant under his hand to pay that money out of the Consolidated Fund.

Supplementary appropriation warrants and reservations.

(2) Subsection (1) does not apply to the extent that the expenditure is authorized by special warrant.

(3) Sections 28(2) to (5) apply, with such modifications as the circumstances require, to a supplementary appropriation warrant under subsection (1).

33. (1) If, in the opinion of the Financial Secretary, the exigencies of the service render it necessary or expedient to vary the amount assigned to items within an expenditure vote or to any programme within an expenditure vote as shown in the annual or supplementary estimates of expenditure approved by appropria-

Virement warrants.

tion Act or supplementary appropriation Act for a financial year, he may by virement warrant under his hand direct that savings arising from one item in a programme be applied in aid of another item in the programme or that savings arising from one programme be applied to another programme in the expenditure vote.

(2) Subsection (1) applies subject to the following—

- (a) no virement of personal emoluments, wages or allowances in an expenditure vote shall occur unless it is to personal emoluments, wages or allowances within that expenditure vote;
- (b) no virement shall occur between recurrent and capital expenditures.

Reallocation warrants.

34. (1) With the prior approval by resolution of the House, the Minister may by reallocation warrant under his hand direct the Accountant General that savings arising from under-expenditure on any item in an expenditure vote contained in the annual or supplementary estimates approved by appropriation Act or supplementary appropriation Act be applied in aid of any other expenditure vote in those estimates or in aid of any new programme of expenditure, and the amounts to be applied are deemed to have been appropriated for that purpose.

(2) Subsection (1) applies subject to the following—

- (a) no reallocation between expenditure votes for personal emoluments, wages or allowances in an expenditure vote shall occur unless it is to personal emoluments, wages or allowances within another expenditure vote;
- (b) no reallocation shall occur between recurrent and capital expenditures.

(3) Notwithstanding subsection (1), the Minister may, in anticipation of the approval of the House, by reallocation warrant under his hand, direct that savings arising from under-expenditure on any item in an expenditure vote contained in the main or supplementary estimates approved by appropriation Act or supplementary appropriation Act be applied in aid of an item in another expenditure vote in the estimates or in aid of a new item of expenditure but—

- (a) in the case of reallocations between recurrent expenditure votes, the aggregate of the amounts of the reallocation warrants issued under this section in the financial year and not approved by resolution of the House, shall not exceed 10% of the main estimates of recurrent expenditure in that financial year; and
- (b) in the case of reallocations between capital expenditure votes, the aggregate of the amounts of the reallocation warrants issued under this section in the financial year and not approved by resolution of the House shall not exceed 25% of the total budgeted expenditure for the year.

35. (1) Subject to this section, the Accountant General may under the authority of an advance warrant issued under the hand of the Minister, from the Consolidated Fund or from money held as Deposit Funds, make advances of money—

Advance warrants.

- (a) on behalf of, and recoverable from, a government or a regional or international organisation;
- (b) to, or on account of, a Special Fund, Deposit Fund or other fund administered by the Government;
- (c) for the purpose of expenditure authorised by a loan Act in anticipation of receipt of the proceeds of the loan;
- (d) to, or on behalf of—
 - (i) a statutory body; or
 - (ii) a company, partnership or association in which the government has not less than a 25% proprietary interest,

where the advance is, in the opinion of the Minister, in the public interest;

- (e) to, or on behalf of a company, partnership or association not included in paragraph (d)(ii) where the advance is, in the opinion of the Minister, in the public interest;

- (f) to a public officer for such purposes as may be prescribed by General Orders in an amount not exceeding 0.00135% of the recurrent revenue in the annual estimates or such other amount as may be prescribed, but the aggregate of such advances in a financial year shall not exceed 0.02885% of the recurrent revenue in the annual estimates; or
- (g) to an individual, other than a public officer or employee of the Government, for any purpose in an amount not exceeding 0.00135% of the recurrent revenue in the annual estimates or such other amount as may be prescribed, but the aggregate of such advances in a financial year shall not exceed 0.02885% of the recurrent revenue in the annual estimates.

(2) No advance referred to in subsection (1)(d), (e), (f) or (g) shall be made except in accordance with a written agreement or arrangement.

(3) Subject to any regulations and General Orders, an advance may be made on such terms and conditions, including payment of interest, as the Minister considers appropriate.

(4) An advance referred to in subsection (1)(b), (c), (d), (e), (f) or (g) is recoverable in a period not exceeding 12 months after the close of the financial year in which the advance was made unless the Minister specifies a later date for the recovery of the advance.

(5) The amount of the advances under subsections (1)(d), (e), (f) and (g) outstanding at any one time shall not exceed 4% of the recurrent revenue in the annual estimates.

(6) Notwithstanding anything in this section, the Minister may by advance warrant under his hand make an advance approved by resolution of the House.

Imprest warrants.

36. (1) Subject to the regulations, the Accountant General may on the authority of an imprest warrant issued under the hand of the Minister issue imprests from the Consolidated Fund to accounting officers for the purpose of making payments of small amounts that cannot conveniently be made through the Treasury.

(2) Any accounting officer to whom an imprest has been issued pursuant to subsection (1) shall retire that imprest not later than the end of the financial year in which the imprest was issued or, if some earlier date is specified in the imprest warrant or by the Accountant General, not later than that earlier date.

37. An accounting officer (the “first accounting officer”) may by interdepartmental warrant under his hand authorise another accounting officer named in that interdepartmental warrant to incur an expenditure against a specific expenditure vote under the control of the first accounting officer.

Interdepartmen-
tal warrants.

DIVISION 3

SPECIFIC CASES OF PAYMENTS OUT OF CONSOLIDATED FUND

38. A refund of all or part of money received by the Govern-
ment—

Refunds of money.

- (a) that is erroneously paid or collected; or
- (b) that is a drawback, rebate or other amount required or permitted to be refunded under any Act or regulation,

may be paid to the person entitled to the refund out of the Consolidated Fund on presentation of proof satisfactory to the Accountant General that the refund is so payable.

39. (1) In this section—

Payment of orders
and awards for
money and settle-
ment of claims
against Govern-
ment.

“arbitrator” means one or more persons on whom a power to make an award requiring the payment of money is conferred by an Act;

“designated authority” means the Minister except to the extent that he has, by directive, delegated his authority to a public officer, in which case the delegate, to the extent of the delegation, is a designated authority in addition to the Minister;

“order” of a court includes a judgment, decree or rule of the court;

“order” of a tribunal means an order, award, decision or determination of the tribunal;

“tribunal” means one or more persons, other than a person acting as a magistrate or judge, on whom a power to make an award requiring the payment of money is conferred by an Act.

(2) A delegation by the Minister under the definition of designated authority may be general or may relate to a class or classes of claims and may be made subject to conditions.

(3) Subject to this section, when a claim is made against the Government, whether or not proceedings have been commenced, and the designated authority is satisfied that—

(a) the claim, if pursued in a court of competent jurisdiction or before a tribunal or an arbitrator, could reasonably be expected to result in an order or award, as the case may be, requiring the Government to pay money; and

(b) it is in the public interest to settle the claim for a specified amount of money,

the designated authority may settle the claim and may, in writing, direct the Accountant General to pay the amount in settlement of the claim out of the Consolidated Fund.

(4) No claim shall be settled or paid under subsection (3) except with the advice of the Attorney General or a Law Officer if the amount claimed exceeds or may exceed \$10,000 or such other amount as may be prescribed.

(5) Subject to this section, on the direction of the Minister acting on the advice of the Attorney General or a Law Officer, the Accountant General may pay the following claims out of the Consolidated Fund—

(a) money required to be paid by the Government by order of a court;

- (b) money required to be paid by the Government by award of a tribunal; and
- (c) an award by an arbitrator against the Government.

40. Subject to any regulations and any other Act and the directives of the Financial Secretary, when a person owes money to the Government in a specific amount (in this section referred to as the “indebtedness”) and that person is owed money by the Government in a specific amount, the Accountant General may exercise a right of set off in relation to the indebtedness.

Right of set off.

DIVISION 4

LAPSE OF APPROPRIATIONS AND WARRANTS

41. (1) The balance in an appropriation that remains unexpended at the end of the financial year, after adjustment for the recording of debts referred to in subsection (2), and any warrant in relation to the balance of the appropriation, shall lapse.

Lapse of balance in appropriations and warrants.

(2) Subject to the directions of the Financial Secretary, a debt incurred by the Government before the end of the financial year that remains unpaid at the end of the financial year shall be recorded not later than December 31 of the financial year as a charge against the appropriation to which it relates, but nothing in this section permits the recording of a payment that is in excess of the balance available in the appropriation.

(3) Within 30 days after the end of the financial year or such longer period as may be authorised by the Minister, the debt recorded as a charge under subsection (1) may be discharged or settled.

PART VI

SPECIAL FUNDS AND DEPOSIT FUNDS

42. (1) The following are Special Funds—

Special Funds.

- (a) a fund established by or under any other Act for a specific purpose;
- (b) a fund established under subsection (2); and

(c) a trust fund held or administered by the Government.

(2) The Minister may by regulation establish Special Funds.

(3) A regulation made under subsection (2) shall state the purpose of, and the money to be paid into, the special fund established thereby and the public officer responsible for the administration of the special fund.

Administration of
Special Funds.

43. (1) A Special Fund shall be administered and expenditures from it shall be authorised in the manner provided by the law or trust instrument establishing the Special Fund or any other law relating to it.

(2) If there is no provision in the law or trust instrument establishing the Special Fund or in any law relating to it, the Minister may provide for the administration of the Special Fund.

(3) The Minister may provide for the further or better administration of a Special Fund.

(4) Except as provided in subsection (5), a Special Fund shall be kept in a separate account by the Accountant General or, where by virtue of any law some other public officer is responsible for the administration of the Special Fund, by that other public officer, but it shall be lawful for the Accountant General to keep the accounts on behalf of the other public officer.

(5) The Accountant General may deposit a number of special funds in a single account if he keeps a record of each special fund in the account.

(6) Money held in trust in a special fund may, while held in an account referred to in subsection (5), be intermingled with money from other special funds, whether that other money is trust money or otherwise.

(7) Within a period of 2 months after the end of the financial year, the public officer administering a Special Fund shall prepare, sign and submit to the Accountant General statements of the Special Fund at the end of the financial year.

(8) The statements required under subsection (7) shall include—

- (a) a statement of assets and liabilities of the Special Fund;
- (b) a detailed statement of receipts by and payments from the Special Fund; and
- (c) a statement of any investments of and any interest or dividends credited to the Special Fund.

(9) If—

- (a) the money in a Special Fund referred to in section 42(1)(a) or (b) is exhausted and no legal provision exists whereby further money may be paid into that Special Fund; or
- (b) the objects for which a Special Fund referred to in section 42(1)(a) or (b) was established have been fulfilled or cease to exist and, in the opinion of the Minister, there is no likelihood that any objects for which that Special Fund could lawfully be used will arise in the future,

the Minister may dissolve the Special Fund by—

- (c) publishing a notice in the *Gazette* in the case of a Special Fund referred to in section 42(1)(a); or
- (d) repealing the regulation establishing the Special Fund in the case of a Special Fund referred to in section 42(1)(b).

(10) Any money remaining in a Special Fund dissolved under subsection (9) shall be paid into the Consolidated Fund.

44. (1) Nothing in this Act shall extend to abridge or alter the terms of any trust or be construed as authorising the making of any regulation or the giving of any direction or instruction requiring any person to obey the regulation, direction or instruction in relation to money held in trust, that contravenes or is inconsistent with the law or instrument creating the trust. Trusts.

(2) No public officer shall accept an appointment as a trustee in his capacity as a public officer without the written authority of

the Minister, and an appointment contrary to this subsection is void.

- Deposit Funds. **45.** (1) A Deposit Fund is money other than money that—
- (a) is required to be deposited in the Consolidated Fund; or
 - (b) is to be deposited in a Special Fund.
- (2) No Deposit Fund shall be used for the public purposes of Antigua and Barbuda except when—
- (a) used to finance advances under subsection (3)(b)(ii); or
 - (b) interest or dividends received from the investment of a Deposit Fund are to be credited to the Consolidated Fund under section 46(6).
- (3) Every Deposit Fund—
- (a) shall be held by the Accountant General; and
 - (b) may—
 - (i) with the approval of the Minister, be invested in the manner specified in section 46(1), or
 - (ii) be used to finance advances in the manner specified in section 35.
- (4) Subject to this section, the regulations and the Treasury instructions, an accounting officer may administer a Deposit Fund in such manner as he thinks fit and may, when he is satisfied that it should be refunded, direct the Accountant General to refund a Deposit Fund or any part of it to any person entitled to it.
- (5) A Deposit Fund that is unclaimed for 5 years shall, subject to the provisions of any law, cease to be a Deposit Fund and shall accrue to the Consolidated Fund, but the Minister may direct the refund of the amount of the Deposit Fund or any part of it to a person who subsequently satisfies the Minister that he is entitled to it.

PART VII

INVESTMENTS

46. (1) The Minister may authorise the investment of money forming part of the Consolidated Fund or held in a Special Fund, Deposit Fund, sinking fund or other fund for which provision is made by or under an Act— Investment of public money.

- (a) with a financial institution, whether at call or subject to notice not exceeding twelve months;
- (b) in deposits with the Eastern Caribbean Central Bank; or
- (c) in a manner authorised by law for the investment of money administered by a trustee.

(2) The Minister may, if he is satisfied that it is in the public interest and with the prior approval of the House, authorise the Financial Secretary to purchase securities in any company with money from the Consolidated Fund.

(3) When securities are purchased under subsection (2), the Minister shall—

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

(4) The interest or dividends in money received from an investment under subsection (1) from—

- (a) the Consolidated Fund;
- (b) a trust fund that is a Special Fund;
- (c) a sinking fund; or
- (d) any other fund for which provision is made by or under an Act,

shall be credited to each fund in proportion to the amount in-

vested from that fund.

(5) The interest or dividends in money received in respect of any investment under subsection (1) from a Special Fund, other than a trust fund, shall be credited to that Special Fund unless—

- (a) the Government is obligated by law, by agreement or otherwise to credit interest to the Consolidated Fund; or
- (b) the Minister directs otherwise.

(6) The interest or dividends in money received from the investment of a Deposit Fund shall be credited to the Consolidated Fund unless—

- (a) the Government is obligated by agreement or otherwise to credit interest or dividends to the Deposit Fund; or
- (b) the Minister directs otherwise.

(7) Dividends in money from the purchase of securities under subsection (2) shall be credited to the Consolidated Fund.

(8) Interest or dividends in money credited to—

- (a) the Consolidated Fund;
- (b) a Special Fund;
- (c) a Deposit Fund;
- (d) a sinking fund; or
- (e) any other fund for which provision is made by or under an Act,

shall form part of the fund.

(9) Money held by the Government in a trust fund that is a Special Fund that is invested under subsection (1) may, while invested, be intermingled with other invested money, whether that other money is trust money or otherwise.

PART VIII
PUBLIC DEBT AND GUARANTEES

47. No money shall be raised on the credit of the Government except under the authority of an Act of Parliament or of a resolution of the House.

Authorisation of debt.

48. (1) The Minister may in a financial year, when authorised by resolution of the House, for the purpose of meeting current requirements, borrow money from a bank or other financial institution by means of advances to an amount not exceeding in the aggregate the sum specified in the resolution.

Short-term borrowing.

(2) A resolution referred to in subsection (1) shall have effect for a period not exceeding twelve months.

(3) The power to borrow money under subsection (1) may be exercised by a fluctuating overdraft, treasury bills or other similar means.

49. The power to raise money conferred by an Act of Parliament or resolution of the House shall be interpreted to include the following powers except to the extent that the Act or resolution makes provision to the contrary.

Application of sections 50 and 51.

50. (1) This section applies to raising money other than under section 48.

Long-term borrowing.

(2) The Minister shall determine how the money is to be raised.

(3) If the money is to be raised by the issue and sale of government securities, the Minister may determine any matter with respect thereto, including, without limitation—

- (a) the principal amount of the government securities to be issued;
- (b) the rate of interest payable and the rate of any premium or discount applicable to the government securities;
- (c) the currency in which the principal amount of the government securities and any interest or premium are payable;

- (d) the sale price of the government securities;
- (e) the form, denomination and dates of issue and maturity of the government securities; and
- (f) any other terms and conditions of the government securities.

(4) When raising money by the issue and sale of government securities, the Minister may do all acts and things necessary or advisable to satisfy the requirements of any jurisdiction with respect to the offer, issue, sale and trade of securities and other transactions relating to securities in the jurisdiction, including, without limitation—

- (a) the preparation, approval, filing or delivery of a prospectus or other document or any amendment or supplement to any of them;
- (b) the registration, qualification or exemption from registration or qualification of the Government under the laws of the jurisdiction regarding the offer, issue, sale or trade of securities;
- (c) the listing and trading of securities on a stock exchange;
- (d) the disclosure of financial and other information;
- (e) entering into agreements with respect to the offer, issue, sale or trade of securities or other transactions relating to securities including underwriting and similar agreements;
- (f) providing for the establishment and operation of sinking funds in relation to government securities; and
- (g) the execution of all documents and instruments in relation to matters described in this subsection.

Regulations respecting government securities.

51. (1) The Minister may by regulation provide for—

- (a) the execution or execution and countersigning of government securities in any manner or for the au-

thentication of government securities in a manner other than by execution or by execution and countersigning; and

- (b) the form of government securities and for the inscription, registration, transfer, transmission, exchange, redemption, cancellation and other related matters including the dematerialization of government securities and for the electronic inscription, registration, transfer, transmission, exchange, redemption, cancellation and other matters in relation to government securities.

(2) A regulation under subsection (1) does not apply to the extent that the regulation is inconsistent with the terms of a government security.

52. Subject to any provision of an Act to the contrary, any money raised by loan or by the sale of government securities shall be paid into the Consolidated Fund.

Proceeds of loans and sale of government securities.

53. (1) Subject to subsection (2) and to the consent of the creditor holding the public debt or where the Minister is entitled to do so, the Minister may change the form of the public debt or part of the public debt.

Change in form of public debt.

(2) The Minister shall not make a change in the form of the public debt or part of the public debt that has the effect of increasing the present value of the public debt except with the approval of the House.

54. No guarantee of a financial liability shall be given by the Government unless it is—

Restriction on guarantees.

- (a) given in accordance with the provisions of an Act authorising the guarantee; or
- (b) authorised by resolution of the House within ninety days.

Debt charges.

55. Section 96 of the Constitution applies in relation to debt

charges.

PART IX

PUBLIC ACCOUNTS

Public Accounts.

56. (1) All public money shall be accounted for in the Public Accounts of Antigua and Barbuda.

(2) Subject to subsection (3), the Accountant General shall within six months after the end of every financial year—

- (a) prepare the Public Accounts for that financial year in accordance with generally accepted accounting principles as determined in writing by the Minister, accounting for all public money and showing fully the financial position of Antigua and Barbuda at the end of that financial year;
- (b) certify the Public Accounts; and
- (c) submit to the Director of Audit as many copies of the Public Accounts as the Director of Audit may require.

(3) The Minister may, by directive in writing to the Accountant General, extend the period within which the Public Accounts are required to be submitted to the Director of Audit and any directive so given shall be laid without delay before the House if it is sitting and, if it is not sitting, then without delay after it next sits.

(4) The Public Accounts referred to in subsection (1) shall include—

- (a) a summary statement of revenue and expenditure of the Consolidated Fund by standard object code;
- (b) a statement of assets and liabilities;
- (c) a comparative statement of actual and estimated revenue by detailed object code;
- (d) a statement of each Special Fund;

- (e) a statement of the balance in each Deposit Fund;
- (f) a statement of investments showing the funds on behalf of which the investments were made;
- (g) a statement of public debt and accumulated sinking funds;
- (h) a statement of the balance in any fund, other than a sinking fund, for which provision is made by or under an Act;
- (i) a statement of contingent liabilities of the Government;
- (j) a statement of balances on advance accounts from the Consolidated Fund and Deposit Funds analyzed under the various categories set out in section 35(1);
- (k) a statement of arrears of revenue by detailed object code;
- (l) a statement of losses of cash and stores;
- (m) the summary statements referred to in section 19(1); and
- (n) any other statements that the House may require.

PART X

REGULATIONS AND MISCELLANEOUS

Regulations.

57. (1) The Minister may make such regulations as appear to him to be necessary and expedient for the proper carrying out of the intent of this Act.

(2) Without restricting the generality of subsection (1), the Minister may make regulations—

- (a) prescribing anything that under this Act may be prescribed;
- (b) respecting accounting for public money including

the collection, receipt, custody, banking, expenditure, proper accounting for, care and management and forms of records of public money;

- (c) respecting the accounts of Government when they are kept electronically on the financial information system;
- (d) respecting the custody, handling and proper accounting for stamps and securities, whether the property of the Government or on deposit with or entrusted to the Government or to a public officer in his official capacity or to any other person;
- (e) respecting government property including such matters as the responsibility for making and maintaining up-to-date inventories, the form of and the information to be kept in such inventories, writing off government property and declaring government property surplus or unserviceable and disposing of it;
- (f) establishing and providing for the operation of sinking funds;
- (g) respecting imprests;
- (h) exempting corporations and entities from the definition of statutory body;
- (i) providing for the payment of interest on late payments by the Government, including permitting a specified person to determine when interest is payable, the rate of that interest and when it is calculated and compounded;
- (j) prescribing charges for payments to the Government made other than in legal tender;
- (k) prescribing fees and charges for dishonoured cheques and to defray the costs of acceptance by the Accountant General of voluntary assignments by public officers of salaries, wages, pensions, gratuities and other money; and
- (l) respecting security of premises, documents, securities and the financial information system.

58. Regulations made under this Act shall be published in the *Gazette* and the Minister shall lay them before the House as soon as may be after they are published and, if the House resolves that the regulations or any provision of the regulations be annulled, then the regulations or the provision of the regulations is annulled and is deemed to have been repealed by the resolution, but without prejudice to the validity of anything done under the regulations or the provision of the regulations before its annulment or to the making of new regulations.

Negative resolution.

59. Except as provided in any other Act, the voting rights attached to shares held by the Government in a body corporate may be exercised by the Minister responsible for the body corporate or by a person authorised by the Minister to exercise the voting rights.

Voting of shares held by Government.

PART XI

STATUTORY BODIES

60. In this Part, “appropriate Minister”, in relation to a statutory body, means the Minister responsible for the statutory body.

Definition of “appropriate Minister”

61. The provisions of this Part apply to a statutory body notwithstanding any provision of any other law respecting the statutory body.

Application of Part.

62. (1) A statutory body shall, not later than September 1 of each year, cause to be prepared a draft business plan for the next financial year that contains—

Business plan.

- (a) the estimates of—
 - (i) its recurrent income and expenditures for the next financial year, and
 - (ii) its capital expenditures for the next financial year and a proposal for financing them;
- (b) a statement of the objectives and priorities of the statutory body for the next financial year and the following two financial years;
- (c) a comprehensive financial plan that shows how resources, including but not limited to financial re-

sources, will be allocated to meet the objectives and priorities of the statutory body in the next financial year and the following two financial years;

- (d) a statement as to how the statutory body proposes to measure its performance in carrying out its responsibilities in each financial year; and
- (e) such other information as the Minister of Finance directs.

(2) The statutory body shall submit a copy of the draft business plan to the Minister of Finance and the appropriate Minister for their approval.

(3) The statutory body shall make such changes to the draft business plan as the Minister of Finance and the appropriate Minister direct.

(4) The approved business plan shall be implemented by the statutory body and shall not be materially altered without the further approval of the Minister of Finance and the appropriate Minister.

Guarantees and loans by statutory bodies.

63. (1) No statutory body shall—

- (a) raise money by loan;
- (b) make loans; or
- (c) guarantee the repayment of a loan or the performance of an obligation,

without the prior approval in writing of the Minister of Finance acting on the advice of cabinet.

(2) A loan or guarantee made in contravention of subsection (1) is void.

Accounts of statutory bodies.

64. (1) A statutory body shall—

- (a) keep proper books of account of its income and other receipts and expenditures; and

- (b) ensure that—
 - (i) all money received is promptly and properly brought to account;
 - (ii) all payments out of its money are correctly made and properly authorised; and
 - (iii) adequate control is maintained over its property and over the incurring of liabilities by the statutory body.

(2) The books of account kept under subsection (1) shall—

- (a) be sufficient to record and explain the statutory body's transactions;
- (b) enable the statutory body's financial position to be determined with reasonable accuracy at any time; and
- (c) be sufficient to enable financial statements to be prepared and audited in accordance with this Part.

65. Within six months after the end of each financial year, the statutory body shall cause—

Annual audited financial statements.

- (a) to be prepared the following financial statements together with proper and adequate explanatory notes—
 - (i) a statement of the assets and liabilities of the statutory body at the end of the financial year;
 - (ii) a statement of the revenue and expenditure of the statutory body during the financial year;
 - (iii) such other financial statements for the financial year as may be specified in writing by the Minister of Finance or the appropriate Minister;
- (b) to be prepared an annual report of the statutory body on the implementation of the business plan and such

other matters as the statutory body considers advisable or the Minister of Finance or appropriate Minister directs; and

(c) the financial statements to be audited.

Audited financial statements, etc. to be furnished and tabled in the House.

66. (1) Without delay after completion of the audit of the financial statements, the statutory body shall furnish to the appropriate Minister a sufficient number of copies for the members and officials of the House of the audited financial statements, the report of the auditor and the annual report of the statutory body.

(2) Without delay after completion of the audit of the financial statements, the statutory body shall furnish to the Minister of Finance a copy of the audited financial statements, the report of the auditor and the annual report of the statutory body.

(3) The appropriate Minister shall, within thirty days after he has received the audited financial statements, the report of the auditor and annual report of the statutory body, lay the financial statements, report of the auditor and the annual report before the House and furnish a sufficient number of copies for the members and officials of the House.

PART XII

REPEAL, TRANSITIONAL PROVISIONS AND CONSEQUENTIAL AMENDMENTS

Repeal of Cap. 134.

67. The Development Fund Act (Cap. 134) is repealed.

Transitional regulations.

68. The Minister may make regulations providing for any transitional matter not dealt with or not sufficiently dealt with by this Act.

Transitional provisions: general.

69. (1) In this section, “former finance provision” means a provision of the Finance and Audit Act that is repealed under section 71.

(2) On the coming into operation of this Act—

(a) every person acting under a former finance provision immediately before its repeal shall continue to

act under this Act as if he has been authorised to act under this Act;

- (b) the Consolidated Fund and other funds, other than the Development Fund, held by the Government under a former finance provision immediately before its repeal is continued under this Act;
- (c) any reference in an unrepealed Act or regulation to a former finance provision shall, with respect to a subsequent transaction, matter or thing, be construed as a reference to the provision of this Act relating to the same subject matter as the repealed provision.

(2) A reference in any Act or regulation to the Development Fund Act (Cap. 134) shall be construed as a reference to the appropriate provision of this Act.

(3) For greater certainty, a claim that has been written off or abandoned before this Act comes into operation, other than a claim or part of a claim that is extinguished by settlement, is deemed not to have extinguished the claim.

70. (1) On the coming into operation of this Act, any balance that formed part of the Development Fund immediately before the coming into operation of this Act, other than money for development purposes from any government or from any national or international organization or bank, shall be transferred to the Consolidated Fund.

Transitional provision: transfer of money in Development Fund.

(2) The money that, immediately before the coming into operation of this Act, formed part of the Development Fund for development purposes from any government or from any national or international organization or bank shall be deposited to a Special Fund or to the Consolidated Fund, as directed in writing by that government, national or international organization or bank.

(3) If a government, national or international organization or bank directs that money is to be deposited in a Special Fund, a Special Fund is hereby established for that money under the name specified by the Accountant General.

(4) The Accountant General shall comply with a direction of the government, national or international organization or bank

referred to in subsection (2) to deposit the money in the Consolidated Fund.

Consequential amendments to Cap. 168. **71.** The provisions of the Finance and Audit Act are amended by repealing Parts I to XII except—

- (a) the title “PART I PRELIMINARY”;
- (b) section 1;
- (c) the definitions of “Accountant-General”, “Director of Audit”, “the House”, “Minister”, “public monies”, “public officer” and “statutory body” in section 2(1) and section 2(2);
- (d) section 17(1);
- (e) Parts VI and VII;
- (f) the title “PART VIII”;
- (g) section 48;
- (h) the title “PART XI REGULATIONS”;
- (i) section 57(1) from the beginning up to and including the words “provisions of this Act”; and
- (j) section 57(2).

Passed by the House of Representatives
this 14th day of November, 2006.

Passed by the Senate this 17th day
of November, 2006.

D. Giselle Isaac-Arrindell,
Speaker.

Hazlyn M. Francis,
President.

Yvonne Henry
Clerk to the House of Representatives.

Yvonne Henry
Clerk to the Senate.

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ANTIGUA AND BARBUDA
THE FINANCE ADMINISTRATION ACT, 2006

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