

ANTIGUA AND BARBUDA



**THE FINANCE ADMINISTRATION (INFRASTRUCTURE
DEVELOPMENT FUND) REGULATIONS, 2025**

STATUTORY INSTRUMENT

2025, No. 20

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REGULATIONS, 2025

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DEVELOPMENT FUND)****REGULATIONS, 2025****2025, No. 20**

The Finance Administration (Infrastructure Development Fund) Regulations, 2025, No. 20 of 2025, made by the Minister in exercise of the powers conferred upon him by section 42(2) of the Finance Administration Act, 2006.

1. Citation

These Regulations may be cited as the Finance Administration (Infrastructure Development Fund) Regulations, 2025.

2. Establishment of the Infrastructure Development Fund

(1) There is hereby established a Special Fund pursuant to section 42(1)(a) and 42(2) of the Finance Administration Act, 2006, to be known as the Infrastructure Development Fund (IDF), hereinafter referred to as ‘the Fund’.

(2) The Fund shall be administered in accordance with the provisions of these Regulations.

3. Purpose of the Fund

(1) The purpose of the Fund is to serve as a mechanism to facilitate timely and effective funding of infrastructure development and maintenance of public assets being executed by the Ministry of Works.

(2) The Fund will be used specifically for road rehabilitation, development and maintenance, refurbishment and repairs of Government buildings, purchase of equipment or capital items to be used for road works and other projects eligible for financing through the Fund.

4. Governing Body of the Fund

(1) Management of the Fund shall vest in a committee to be known as the Infrastructure Development Fund Committee (“the IDF Committee”), which shall comprise six (6) persons as follows –

- (a) the Financial Secretary as Chairperson;
- (b) the Deputy Financial Secretary as Deputy Chairperson;
- (c) the Budget Director;
- (d) Permanent Secretary for the Ministry of Works;
- (e) Director, Project Management Unit, Ministry of Finance; and
- (f) Accountant General or a senior officer from the Treasury Department designated by the Accountant General.

(2) The Committee shall meet at least once (1) per month.

(3) The Quorum of the Committee shall be four (4) persons.

(4) No quorum shall be validly constituted unless the Chairperson or the Deputy Chairperson and the Permanent Secretary of the Ministry of Works are present at the meeting.

5. Functions of Infrastructure Development Fund (IDF) Committee

The IDF Committee shall have the responsibility to –

- (a) monitor and report on the execution of the projects funded by the IDF;
- (b) receive and review reports from the Procurement and Contract Review Committee in the Ministry of Works regarding activities funded through the IDF;
- (c) keep a record of the monies deposited in the Fund Account;
- (d) provide monthly updates to the Minister responsible for Finance on the balance available in the Fund; and
- (e) publish contracts awarded for activities funded with resources from the IDF.

6. Resources of the Fund

(1) An amount not exceeding monies appropriated in the annual budget and allocated to the Ministry of Works for Roadworks and Buildings shall be paid into the Fund by the Accountant General during the fiscal year.

(2) Other sources shall include –

- (a) licensing fees, road use surcharges and other taxes or fees collected by the Antigua and Barbuda Transport Board;
- (b) Loans or grants acquired by the Government for road and other infrastructure development;
- (c) Proceeds from sale of aggregates and other materials by the Ministry of Works; and
- (d) Any other feasible source deemed appropriate, in accordance with the laws of Antigua and Barbuda.

(3) The Fund shall maintain an account in a Commercial Banking Institution in Antigua and Barbuda.

(4) All monies credited to the IDF Account shall be recorded under a specified head which must properly describe the source of the money.

7. Payment of money out of the Fund

(1) The Ministry of Finance shall establish the procedures for payment of monies out of the Fund.

(2) The procedures shall be in accordance with the provisions of the Finance Administration Act, 2006, and its regulations.

8. Audit and Reports

(1) The IDF Committee shall prepare and present to the Accountant General and the Minister responsible for Finance within two (2) months of the end of each calendar year, subject to section 43(8) of the Finance Administration Act, 2006, a report detailing –

- (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.

(2) The Accountant General shall provide the Director of Audit with the annual financial statements of the Fund within six (6) months of the end of each calendar year, pursuant to section 56(2) of the Finance Administration Act, 2006.

(3) The accounts shall be audited by the Director of Audit annually.

Made by the Minister on the 3rd day of July, 2025.

Hon. Gaston Browne,
*Minister of Finance, the Economy
and Public Administration.*