

BELIZE:

FINANCE AND AUDIT (REFORM) (AMENDMENT) BILL, 2021

ARRANGEMENT OF CLAUSES

1. Short title.
2. Insertion of section 10A.
3. Insertion of new Schedule.

BELIZE:

BILL

for

AN ACT to amend the Finance and Audit (Reform) Act, Chapter 15 of the Substantive Laws of Belize, Revised Edition 2011; to provide for the establishment of a Contingencies Fund to be used for urgent and unforeseen expenditure for which no other provision exists; and to provide for matters connected therewith or incidental thereto.

(Gazetted2021).

BE IT ENACTED, *by and with the advice and consent of the House of Representatives and Senate of Belize and by the authority of the same, as follows:*

Short title.

1. This Act may be cited as the

FINANCE AND AUDIT (REFORM) (AMENDMENT) ACT, 2021,

CAP. 15.

and shall be read and construed as one with the Finance and Audit (Reform) Act, which is hereinafter referred to as the principal Act.

Insertion of
section 10A.

2. The principal Act is amended by inserting after section 10, the following new section—

“Contingencies
Fund.

10A.—(1) There is hereby established a fund to be known as the Contingencies Fund to be used for urgent and unforeseen expenditure for which no other provision exists.

(2) The Contingencies Fund shall consist of the following moneys—

(a) such moneys as may be appropriated for—

(i) the purpose of a public emergency under section 18 of the Belize Constitution; or

CAP. 4.

(ii) any other urgent and unforeseen expenditure;

(b) grants or loans to Government for public emergencies, disaster management and relief and other similar matters; or

(c) any other moneys

(3) The Contingencies Fund shall not form part of the Consolidated Revenue Fund and shall be kept in a separate account with the Accountant General.

(4) The Contingencies Fund shall be operated in accordance with the rules set out in the Third Schedule.

Third Schedule.

(5) The rules set out in the Third Schedule may be amended by the Minister from time to time by notice published in the Gazette,

Provided that any amendment to the Third Schedule shall be first approved by resolution of the House of Representatives.”.

3. The principal Act is amended by inserting after the Second Schedule, the following new Schedule—

Insertion of new Schedule.

“THIRD SCHEDULE
[section 10A]

RULES FOR THE OPERATION OF THE CONTINGENCIES FUND

1. In these Rules—

Interpretation.

“Fund” means the Contingencies Fund.

2.-(1) No moneys shall be withdrawn from the Fund for the purpose of meeting any expenditure except upon the authority of a warrant under the hand of the Minister.

Management of Contingencies Fund.

(2) Subject to the provisions of these Rules, no such warrant shall be issued unless the expenditure has been authorized by the National Assembly in accordance with the provisions of these Rules.

(3) Notwithstanding sub-rule (2), where an urgent and unforeseen need for expenditure has arisen and cannot without serious injury to the public interest be postponed until adequate provision can be made by the National Assembly, the Minister may by warrant, authorize the issue from the Fund of such sums as may be necessary.

(4) A warrant issued under sub-rule (3) shall—

- (a) be reported to the House of Representatives at its next meeting; and
- (b) at the next meeting of the House of Representatives called for consideration of supplementary estimates, shall be submitted for the approval of the National Assembly.

Estimates of
revenue and
expenditure.

3.—(1) The Minister shall cause to be prepared in each financial year estimates of the revenue and expenditure of the Fund for the next following financial year.

(2) The proposals for all expenditure contained in the estimates shall be submitted to the National Assembly together with a statement showing the estimated balance of the Fund at the commencement of the current financial year and the anticipated revenue accruing to, and the anticipated expenditure from, the Fund during the current financial year.”.