

REPUBLIC OF VANUATU

PUBLIC FINANCE AND ECONOMIC MANAGEMENT (AMENDMENT) ACT
NO. 10 of 1999

Arrangement of Sections

1. Amendment of section 39
2. Amendment of section 54
3. Commencement.

REPUBLIC OF VANUATU

Assent **10/09/99**
Commencement **01/05/99**

PUBLIC FINANCE AND ECONOMIC MANAGEMENT (AMENDMENT) ACT
NO. 10 of 1999

An Act to amend the Public Finance and Economic Management Act No. 6 of 1998 (the “Principal Act”).

BE IT ENACTED by the President and Parliament as follows:

AMENDMENT OF SECTION 39

1. Section 39 of the Principal Act is amended by:
 - (a) deleting from subsection (4) “Notwithstanding subsection (3) if” and substituting “If”;
 - (b) deleting from subsection (4) all the words from and including “the Minister may” to and including “meets that need.” and substituting:

“the Minister may, subject to the prior approval of the Council of Ministers, by Order in writing, direct one or more Ministries to transfer a specified amount of money to the Ministry responsible for meeting that need.”;

- (c) inserting after subsection (4) the following subsections:
- “(4A) The Minister of the Ministry to which amounts are transferred under subsection (4) to meet a particular need must ensure that those amounts are used to meet only that need.
- (4B) For the avoidance of doubt, paragraph 34(1)(b) does not apply in relation to subsection (4).
- (4C) If an Order is not made under subsection (4) because it was not possible to identify available funds to meet a particular need, the Minister may, with the prior approval of the Council of Ministers and in anticipation of the grant of an appropriation, authorise, by Order in writing, the issue of monies from the Public Fund to meet that need.”;
- (d) by deleting “(4)” from subsection (5) and substituting “(4C)”.

AMENDMENT OF SECTION 54

2. Section 54 of the Principal Act is amended by omitting from subsection (3) “President in Right of the Republic” and substituting “Republic of Vanuatu”.

COMMENCEMENT

3. This Act is taken to have commenced on 1 May 1999.