REPUBLIC OF VANUATU

PUBLIC FINANCE AND ECONOMIC MANAGEMENT (AMENDMENT) ACT NO. 12 of 2000

Arrangement of Sections

1. Amendment of section 39
2. Commencement.

REPUBLIC OF VANUATU

PUBLIC FINANCE AND ECONOMIC MANAGEMENT (AMENDMENT) ACT NO. 12 of 2000

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) adding at the end of paragraph (4)(a) "and"; and

   (b) adding at the end of paragraph (4)(b) "and"; and

   (c) deleting from paragraph (4)(c) "which" and substituting "because of a natural disaster or which"; and

   (d) deleting subsection (5) and substituting the following subsection:

   "(5) The total of the sums which may be authorised under subsection (4C) must not exceed:

   (a) for natural disasters – 1.5% of the total sum appropriated by the Government for the current financial year; and

   (b) for all other needs – 1.5% of the total sum appropriated by the Government for the current financial year.".

COMMENCEMENT

2. This Act commences on the day on which it is published in the *Gazette*.