

Examined and certified:

Clerk of the Parliament



ANALYSIS

- | Title | |
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| 1. Short Title and commencement | 3. Unauthorised expenditure |
| 2. Transfer and subsequent expenditure of unexpended appropriations | |

1997, No. 4

An Act to amend the Ministry of Finance and Economic Management Act 1995-96

BE IT ENACTED by the Parliament of the Cook Islands in Session assembled, and by the authority of the same as follows:

1. Short Title and commencement - (1) This Act may be cited as the Ministry of Finance and Economic Management Amendment Act 1997 and shall be read together with and deemed part of the Ministry of Finance and Economic Management Act 1995-96 (hereinafter referred to as "the principal Act").

(2) This Act comes into force on a day to be fixed by the Queen's Representative by Order in Executive Council.

2. Transfer and subsequent expenditure of unexpended appropriations - The principal Act is amended by repealing section 37, and substituting the following section -

"37. Where provision has been made in any Appropriation Act for expenditure by any Government Department or Crown Agency in accordance with its outputs, and the total amount of that expenditure has not been incurred during the financial year to which that Act relates, the Financial Secretary, with the concurrence of the Minister, may direct that the unexpended amount be available for expenditure by the Government Department or Crown Agency, in accordance with its outputs, in following financial years, in addition to the total amount to be allocated to that Government Department or Crown Agency in the next Appropriation Act."

3. Unauthorised expenditure - The principal Act is amended by repealing section 38 and substituting the following section -

"38. Additional earnings - (1) Where a Government Department derives revenue in connection with its outputs in any financial year in excess of the anticipated income for those outputs as provided in the Appropriation Acts for that year, the Head of the Government Department may apply that revenue to an amount approved by the Financial Secretary with the concurrence of the Minister in accordance with its outputs for that year or the subsequent year.

(2) Where the Financial Secretary with the concurrence of the Minister directs that the revenue in excess of the anticipated income, or any part thereof, be paid to the Cook Islands Government Account, the Head of the Government Department shall make payment of the amount accordingly."

This Act is administered by the Ministry of Finance and Economic Management