

**No. 7 of 2005**

**VIRGIN ISLANDS**

**PUBLIC FINANCE MANAGEMENT (AMENDMENT) ACT, 2005**

**ARRANGEMENT OF SECTIONS**

*Section*

1....Short title.

2....Section 31A inserted.

No. 7 of 2005

**Public Finance Management  
(Amendment) Act, 2005**

**Virgin  
Islands**

**I Assent**

**Sgd. Thomas Macan**

*L.S.*

**Governor**  
*16 April*, 2005

**VIRGIN ISLANDS**

**No. 7 of 2005**

An Act to amend the Public Finance Management Act, 2004 (No. 2 of 2004).

[Gazetted \_\_\_\_\_, 2005]

ENACTED by the Legislature of the Virgin Islands as follows:

Short title.

1. This Act may be cited as the Public Finance Management (Amendment) Act, 2005.

Section 31A  
inserted.  
No. 2 of 2004

2. The Public Finance Management Act, 2004 is amended by inserting after section 31, the following section:

“Advances.

31A.(1) Subject to subsection (2), the Minister may, by Advance Warrant under his hand, authorise the Accountant General to make disbursements of moneys forming part of the Consolidated Fund or of other public moneys for the purposes of making advances

- (a) on behalf of, and recoverable from other Governments, administrations and statutory bodies;
- (b) to public officers for such purposes and on such terms and conditions as may be prescribed in the General Orders;

- (c) to meet expenditure in anticipation of the receipt of an instalment of a grant or loan for a specific purpose, whether to the Government or to a statutory body, from a source other than the Government, where the grant or loan has been approved by the source providing it;
- (d) in accordance with a specific agreement, to an agent appointed by the Government to perform a function on its behalf; or
- (e) for such purposes and on such terms and conditions as the Minister, with the approval of the Legislative Council, may determine.

(2) The total amounts disbursed in any financial year for the purpose of making advances by virtue of subsection (1) shall not exceed, in aggregate at any one time after the deduction of repayments, an amount in excess of 1.5% of the total amount appropriated in respect of that financial year.”.

Passed by the Legislative Council this 22nd day of March, 2005.



V. INEZ ARCHIBALD,  
Speaker.



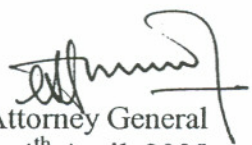
ALVA MC CALL,  
Ag. Clerk of the Legislative Council.

## LEGAL REPORT

This Act amends the Public Finance Management Act, 2004 (No. 2 of 2004) to empower the Minister to make disbursements out of the Consolidated Fund or other public moneys for the purposes of making certain advances and to limit the aggregate of such advances at any time in a financial year to 1.5% of the total amount appropriated in respect of that financial year. Similar provisions were previously contained in the Finance Ordinance (Cap. 175) before it was repealed by the Public Finance Management Act, 2004.

This Act was introduced in the Legislative Council on the 8<sup>th</sup> day of March, 2005 and passed through its remaining stages on the 22<sup>nd</sup> day of March, 2005.

In my opinion, His Excellency the Governor may properly assent to this Act in the name and on behalf of Her Majesty.

  
Attorney General  
4<sup>th</sup> April, 2005