

THE PUBLIC FINANCE MANAGEMENT (AMENDMENT) BILL, 2020

A BILL for

**AN ACT of Parliament to amend the Public Finance Management Act, 2012; and
for connected purposes**

ENACTED by the Parliament of Kenya, as follows—

THE PUBLIC FINANCE MANAGEMENT (AMENDMENT) BILL, 2020

Short title.

1. This Act may be cited as the Public Finance Management (Amendment) Act, 2020.

Amendment of
section 2 of No. 18
of 2012.

2. The Public Finance Management Act, 2012, herein after referred to as the principal Act, is amended by inserting the following new definitions in proper alphabetical sequence—

“medium enterprise” means a firm, trade, service, industry or business activity—

- (a) whose annual turnover does not exceed one hundred million shillings;
- (b) which employs between fifty-one and two hundred and fifty employees;
- (c) whose total assets and financial investment shall be as determined by the Cabinet Secretary from time to time and includes—
 - (i) the manufacturing sector, where the investment in plant and machinery or the registered capital of the enterprise does not exceed two hundred and fifty million shillings; and
 - (ii) the service sector and farming enterprises, where the investment in equipment or registered capital of the enterprise does not exceed one hundred and twenty-five million shillings.

No. 55 of 2012 “micro enterprise” has the meaning assigned to it in section 2 of the Micro and Small Enterprises Act, 2012.

No. 55 of 2012 “small enterprise” has the meaning assigned to in section 2 of the Micro and Small Enterprises Act, 2012.