

THIRD PARLIAMENT OF GUYANA

FIRST SESSION

1973 - 1974

RESOLUTION NO. XXXVI

WHEREAS in accordance with Article 113(1) of the Constitution of Guyana (Chapter 1:01 of the Laws of Guyana) Parliament may make provision for the establishment of a Contingencies Fund and for authorising the Minister responsible for finance to make advances from that Fund if he is satisfied that there is an urgent and unforeseen need for expenditure for which no other provision exists;

AND WHEREAS in accordance with section 25(1) of the Financial Administration and Audit Act (Chapter 73:01) the Minister responsible for finance may establish the Contingencies Fund by issues from the Consolidated Fund not exceeding in the aggregate five hundred thousand dollars or such greater sum as the National Assembly may approve;

AND WHEREAS by Resolution No. XVI dated 25th August, 1970, the National Assembly approved of the limit of the fund being increased to the amount of two million dollars;

AND WHEREAS it is now more appropriate to increase the limit of the Fund to cater for increased unforeseen expenditure which may have to be incurred by the Government in the carrying on of the business of the Government:

RESOLVED, That this National Assembly approve that the Minister responsible for finance may establish the Contingencies Fund by issues from the Consolidated Fund not exceeding in the aggregate an amount equivalent to two per cent of the estimated annual expenditure of the last preceding financial year as shown in the annual estimates of revenue and expenditure approved by the National Assembly with respect to that year.

Passed by the National Assembly

this 12th day of June, 1974.


F.A. NARAIN

Clerk of the National Assembly