

Malawi

## Development Fund Appropriation (1966) Act Act 6 of 1966

Legislation as at 25 January 1966

FRBR URI: /akn/mw/act/1966/6/eng@1966-01-25

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PDF created on 21 September 2023 at 14:21.

*Collection last checked for updates: 31 December 2014.*

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## Malawi

# Development Fund Appropriation (1966) Act Act 6 of 1966

Assented to on 25 January 1966

Not commenced

*[This is the version of this document as it was from 25 January 1966 to None.]*

An Act to appropriate the sum of eight million, one hundred and twenty-six thousand, six hundred and fifty-three pounds, from the Development Fund to the Service of the Year beginning on the 1st

January, 1966, and ending on the 31st December, 1966.

ENACTED by the Parliament of Malawi

### 1. Short title

This Act may be cited as the Development Fund Appropriation (1966) Act, 1966, and shall be deemed to have had effect as from the first day of January, 1966.

### 2. Interpretation

In this Act, unless the context otherwise requires-

" Development Fund" means the Fund established by section 10 of the Finance and Audit Ordinance, 1963;

" Development Estimates" means those estimates of expenditure from the Development Fund which are approved specifically by Parliament from time to time by resolution.

### 3. Accruals to the Fund

The proceeds of any loan for general development purposes shall when raised, be paid into the Development Fund:

Provided that where in a previous financial year or in the year beginning on the 1st January, 1966, and ending on the 31st December, 1966, a sum of money has been charged to advances pending the raising of such a loan, all or part of the proceeds of such a loan shall be applied to the repayment of such advances.

### 4. Payments from the Fund

The Minister of Finance may by warrant authorize the issue out of the Development Fund during the year 1966 of sums not exceeding in the aggregate eight million, one hundred and twenty-six thousand, six hundred and fifty -three pounds.

### 5. Appropriation of funds for the purposes approved in the Estimates

The said sums are hereby appropriated for the purposes set out in the Development Estimates as approved by resolution of the National Assembly for the year 1966:

Provided that the amount applied in respect of each item specified in the said Development Estimates shall not exceed the unexpended balance of the sum shown in the Total Estimated Cost column as being the original estimate, or where revised, the revised estimate of the cost of such item.

**6. Authorization of the Minister to create additional items in the Estimates**

Where it is expedient in the public interest for sums to be spent on a purpose for which no amount has been provided in the Development Estimates approved by the National Assembly, the Minister of Finance may direct that an additional item be created to provide for such purpose, with such particulars, including an estimate of the total cost as may be appropriate, and may authorize the issue of sums to be applied to such purpose out of the total appropriated by section 5 :

Provided that in any case where the Minister of Finance has so directed a supplementary Development Estimate providing for such purpose shall be presented to the National Assembly at its next following meeting.

**7. Variation of total estimated cost**

Where it is expedient in the public interest for the total estimated cost shown against any item to be varied, the Minister of Finance may direct that it be varied accordingly.

**8. Limitation of the Minister's power to create new items or to vary existing items in the Estimates**

The powers conferred by sections 6 and 7 shall not be exercised so as to increase the total estimated cost of the purposes provided for in the Development Estimates as approved by the National Assembly by an amount exceeding £200,000, nor so as to cause the amount authorized for the year by section 4 to be exceeded.

**9. Minister authorized to issue stock or bonds**

The Minister may, in the exercise of the powers conferred upon him by section 27 of the Finance and Audit Ordinance, without any other authorization than this Act, during the year ending on the 31st day of December, 1966, issue stock or bonds up to an amount not exceeding £3,000,000.

Passed in Parliament this nineteenth day of January, one thousand six hundred and sixty-six.