

No. 5 of 1996.

*Public Finances (Management)(Amendment) Act 1996.*

Certified on : 22/04/96

Commencement Date: 13/06/96.

**INDEPENDENT STATE OF PAPUA NEW GUINEA.**

No.            of    1996.

*Public Finances (Management) (Amendment) Act 1996.*

**ARRANGEMENT OF SECTIONS.**

1. Tenders for property, stores, works and services (Amendment of Section 40).
2. Consideration of tenders (Amendment of Section 42).
3. Repeal of Section 43.
4. Execution of State Contracts (Amendment of Section 47).

INDEPENDENT STATE OF PAPUA NEW GUINEA.

No. of 1996

AN ACT

entitled

*Public Finances (Management) (Amendment) Act 1996,*

Being an Act to amend the *Public Finances (Management) Act 1995,*

MADE by the National Parliament.

**1. TENDERS FOR PROPERTY, STORES, WORKS AND SERVICES  
(AMENDMENT OF SECTION 40).**

Section 40(3)(c) of the Principal Act is repealed and is replaced with the following:-

"(c) where, in individual transactions involving amounts not exceeding K500,000.00, the Minister in his discretion considers that there is a natural disaster or it is not expedient or proper to call public tenders and, prior to the goods or services being provided, by certificate in writing narrates these circumstances and waives the provisions of this section;"

**2. CONSIDERATION OF TENDERS (AMENDMENT OF SECTION 42).**

Section 42 of the Principal Act is amended -

- (a) in Subsection (6), by repealing Subparagraph (a)(ii); and
- (b) by repealing Subsection (7).

**3. REPEAL OF SECTION 43.**

Section 43 of the Principal Act is repealed.

**4. EXECUTION OF STATE CONTRACTS (AMENDMENT OF SECTION 47).**

Section 47(1) of the Principal Act is amended -

- (a) in Paragraph (b), by repealing the amount "K1,000,000.00" and replacing it with the following:-  
"K5,000,000.00"; and
- (b) in Paragraph (c), by repealing the amount "K1,000,000.00" and replacing it with the following:-  
"K5,000,000.00".

*Public Finances (Management) (Amendment)*

I certify that the above is a fair print of the *Public Finances (Management)(Amendment) Act 1996* which has been made by the National Parliament.

Clerk of the National Parliament.

I hereby certify that the *Public Finances (Management)(Amendment) Act 1996* was made by the National Parliament on 28 February 1996.

Speaker of the National Parliament.