



No. 53 of 1996.

Finance (No.2) Act 1996.

Certified on : 08.01.97

INDEPENDENT STATE OF PAPUA NEW GUINEA.

No. of 1996.

Finance (No.2) Act 1996.

ARRANGEMENT OF SECTIONS.

1. Financial ceilings in preparation of National Budget for 1997.
2. Direction.
3. Repeal.

INDEPENDENT STATE OF PAPUA NEW GUINEA.

No. of 1996.

AN ACT

entitled

Finance (Amendment No.2) Act 1996,

Being an Act to fix the financial ceilings to be used in the preparation of the National Budget for the financial year commencing 1 January 1997 and to repeal the *Finance Act 1996,*

MADE by the National Parliament.

1. FINANCIAL CEILINGS IN PREPARATION OF NATIONAL BUDGET FOR 1997.

In the National Budget for 1997 the amount to be appropriated in respect of each of the items shown in Column 1 of the following table shall not exceed the amount shown in Column 2 opposite:-

COLUMN 1	TABLE	COLUMN 2
(a) <u>Recurrent Budget</u>		K million
(i) National Departments:		
Salaries, wages and other entitlements		356.8
Goods and other services		386.1
		<hr/>
	Sub. total	<u>742.9</u>
(ii) Provincial Governments: (including Interim Provincial Governments) - Grants		
Salaries and wages		250.2
Goods and other services		77.6
Conditional Grants		240.5
	Sub. total	<u>568.3</u>

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(iii)	Statutory Authorities - Grants	<u>120.3</u>
(iv)	Debt Services:	
	Interest	328.6
	Amortisation/Loan Repayments	<u>226.0</u>
	Sub-total	<u>554.6</u>
	Total Recurrent Budget	<u>1,986.1</u>
(b)	<u>Development Budget</u>	
	National Departments and Statutory Authorities	
	(i) Australian grant aid projects	153.8
	(ii) Other projects	<u>233.2</u>
	Sub-total	<u>387.0</u>
	Provincial Governments (including Interim Provincial Governments)	
	(i) Australian Aid Projects	21.2
	(ii) Other projects	<u>13.0</u>
	Sub-total	<u>34.2</u>
	Total Development Budget	<u>421.2</u>
	Total amounts - Recurrent and Development Budgets	<u>2,407.3</u>

2. DIRECTION.

The Minister responsible for presenting the National Budget shall present to the Parliament a detailed National Budget which shall not exceed in amounts the amounts as specified in the Table in Section 1.

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3. REPEAL.

The Finance Act 1996 (No. 30 of 1996) is repealed.

I hereby certify that the above is a fair print of the *Finance (No.2) Act 1996* which has been made by the National Parliament.

Clerk of the National Parliament.

I hereby certify that the *Finance (No.2) Act 1996* was made by the National Parliament on 20 November 1996.

Acting Speaker of the National Parliament.