

No. 18 of 1992.

Public Finances (Management) (Amendment) Act 1992.

Certified on : 15.4.92

INDEPENDENT STATE OF PAPUA NEW GUINEA.

No. of 1992.

Public Finances (Management) (Amendment) Act 1992.

ARRANGEMENT OF SECTIONS.

1. Supply and tenders boards (Amendment of Section 39).
2. Tenders for property, stores, works and services (Amendment of Section 40).
3. Consideration of tenders (Amendment of Section 42).

INDEPENDENT STATE OF PAPUA NEW GUINEA.

No. of 1992.

AN ACT

entitled

Public Finances (Management) (Amendment) Act 1992,

Being an Act to amend the *Public Finances (Management) Act 1986,*

MADE by the National Parliament.

1. **SUPPLY AND TENDERS BOARDS (AMENDMENT OF SECTION 39).**

Section 39(1A) of the Principal Act is amended by repealing the words "Special Supply and Tenders Board" (twice occurring) and replacing them in each case with the following:-

"Small Contracts Award Board".

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

Section 40 of the Principal Act is amended -

(a) in Subsection (1), by repealing the amount "K5000.00" and replacing it with the following:-

"the prescribed amount"; and

(b) in Subsection (2), by repealing the amount "K4000.00" and replacing it with the following:-

"the prescribed amount".

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

Section 42 of the Principal Act is amended -

(a) in Subsection (5A) -

(i) by replacing the words "Special Supply and Tenders Board" (wherever occurring) and replacing them in each case with the following:-

"Small Contracts Award Board"; and

Public Finances (Management) (Amendment)

(ii) by repealing Paragraph (b), and replacing it with the following:-

"(b) the amount of the most economical tender falls within the prescribed limits;"
and

(b) in Subsection (5B), by repealing the words "Special Supply and Tenders Board" and replacing them with the following:-

"Small Contracts Award Board"; and

(c) in Subsection (6) -

(i) in Paragraph (a), by repealing the amount "K300,000.00" and replacing it with the following:-

"the prescribed amount"; and

(ii) in Paragraph (b), by repealing the amount "K300,000.00" and replacing it with the following:-

"the prescribed amount"; and

(d) in Subsection (8) -

(i) in Paragraph (c), by repealing the amount "K300,000.00" and replacing it with the following:-

"the prescribed amount"; and

(ii) in Paragraph (d), by repealing the amount "K300,000.00" and replacing it with the following:-

"the prescribed amount".

I hereby certify that the above is a fair print of the *Public Finances (Management) (Amendment) Act 1992* which has been made by the National Parliament.

Clerk of the National Parliament.

I hereby certify that the *Public Finances (Management) (Amendment) Act 1992* was made by the National Parliament on 11 March 1992.

Speaker of the National Parliament.