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PORT MORESBY, TUESDAY, 15th JANUARY

[2008

No. 21 of 2007

Public Finances (Management) (Amendment) Act 2007

ARRANGEMENT OF SECTIONS

- (1) Authority to pre-commit expenditure (Amendment of Section 47B).
- (2) Approval required for certain contracts (Amendment of Section 61).
- (3) Certain contracts null and void (Amendment of Section 47C).

No. 21 of 2007

AN ACT

entitled

Public Finances (Management) (Amendment) Act 2007

being

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

MADE by the National Parliament

- (1) **AUTHORITY TO PRE-COMMIT EXPENDITURE (AMENDMENT OF SECTION 47B).**
Section 47B of the *Principal Act* is amended in Section 1 by deleting "K100,000.00" in paragraphs (a) and (b) and substituting "K300,000.00" in each case.
- (2) **APPROVAL REQUIRED FOR CERTAIN CONTRACTS (AMENDMENT OF SECTION 61).**
Section 61 of the *Principal Act* is amended in Subsection (2) by deleting "K100,000.00" and substituting "K300,000.00".

- (3) CERTAIN CONTRACTS NULL AND VOID (AMENDMENT OF SECTION 47C).
Section 47C of the *Principal Act* is amended in Subsection (2) by deleting “K100,000.00” in paragraphs (a) and (b) and substituting “K300,000.00” in each case.

I hereby certify that the above is a fair print of the *Public Finances (Management) (Amendment) Act 2007* which as been made by the National Parliament.

D. PANDA,
Clerk of Parliament.

I hereby certify that the *Public Finances (Management) (Amendment) Act 2007* was made by the National Parliament on 29th November, 2007.

J. NAPE,
Speaker of Parliament.