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Gaming Control Act 2007

7. COMPLIANCE WITH PART VIII OF THE PUBLIC FINANCE (MANAGEMENT) ACT 1995 — IN PARTICULAR SECTION 59, 60 AND 61

THE NATIONAL GAMING CONTROL BOARD by definition under the *Public Services (Management) Act* is a "Public Body". By virtue of Section 26 of the *Gaming Control Act, 2007* Part VIII of the *Public Finances (Management) Act* applies to and in relation to The National Gaming Control Board and by extension, to and in relation to the Board of Trustees. Thus, the Trustees undertake to perform all their duties and responsibilities in compliance with Part VIII of the *Public Finances (Management) Act* in particular, Sections 59, 60 and 61 in the following manner;

- (1) Section 48(4), to the extent where any provision in the Part (Part VIII) of the *Public Finances (Management) Act* is stated to apply to all public bodies notwithstanding any contrary provision in any other law.
- (2) Section 57(2), to the extent that moneys are available for investment(s) in the prescribed manner.
- (3) Section 58, in applying moneys available in payments or discharge of expenses. Obligation and liabilities arising under the *Gaming Control Act* and/or the *Public Finances (Management) Act*.
- (4) Section 59(1) to the extent that its application is not reduced or constrained either by 59(2)(a) or 59(2)(b), regarding requirements for public invitation of tenders and letting of contracts.
- (5) Section 60, in following policy directions on tendering as its application is mandatory. Refer to Section 48(4) above.
- (6) Section 61, in seeking Ministerial approval for certain contracts except as excepted, in Section 61(3) as its application is mandatory.
- (7) Consistent with and in pursuit of the provision of Section 59(2)(b), the Trust Deed waives the requirement of Section 59 and 61 for any contracts valued at less than Five Million Kina (K5,000,000.00) coupled with the fact of CBF resources are often charitable in nature and indeed.

7. Compliance with Part VIII of the Public Finance (Management) Act 1995 — In Particular Section 59, 60 and 61

- (8) For any amount over Five Million kina (K5,000,000.00), the Trustees must comply with the requirements of Section 59(1) except as reduced by Section 59(2)(a) and Section 61.
- (9) This paragraph is to ensure that the Trust is managed and used in a transparent manner and to protect the interest of the Trustees and Beneficiaries.

Dated retrospective of December, 2012

Dated this 8th day of November, 2016.

L. HOFFMAN,
Chairman,
National Gaming Control Board.