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**THE PUBLIC FINANCE AND ACCOUNTABILITY
ACT, 2003.**

An Act to provide for the development of an economic and fiscal policy framework for Uganda; to regulate the financial management of the Government; to prescribe the responsibilities of persons entrusted with financial management in the Government; to regulate the borrowing of money by Government; to provide for the audit of Government, state enterprises and other authorities of the State; and to provide for other connected matters.

DATE OF ASSENT: 17th May, 2003.

Date of commencement: See section 1(2).

BE IT ENACTED by Parliament as follows:

PART I—PRELIMINARY.

1. Short title and commencement

(1) This Act may be cited as the Public Finance and Accountability Act, 2003.

(2) This Act shall come into operation on a date appointed by the Minister by statutory instrument.

(3) Different dates may be appointed under subsection (2) in respect of different provisions of this Act.

2. Interpretation

In this Act, unless the context otherwise requires—

“Accountant-General” means the person designated under section 7;

“accounting officer” means a person designated under section 8 as accounting officer;

“Appropriation Act” means any Act applying for a sum of money out of the Consolidated Fund to the service of a financial year;

“Auditor-General” means the person appointed or deemed to have been appointed Auditor-General under Article 163 of the Constitution;

“bill” means a Treasury bill issued under section 22 and in accordance with the Second Schedule to this Act;

“bond” means a bond issued under section 22 and in accordance with the Second Schedule to this Act;

“chief executive” means the person who has responsibility for managing the affairs of a public organisation;

“commitment” means a contract or other legal commitment that results in expenditure;

“Consolidated Fund” means the Consolidated Fund of Uganda established under Article 153 of the Constitution;

“currency point” has the meaning assigned to it in the First Schedule to this Act;

“expenditure vote” means a group of estimates for which an appropriation is made by an Appropriation Act or Supplementary Appropriation Act;

“financial year” means the period of twelve months ending on 30th June;

“generally accepted accounting practice” means accounting practices and procedures recognised by the accounting profession in Uganda and approved by the Accountant General as appropriate for reporting financial information relating to Government, a Ministry or department, a fund, an agency or other reporting unit, and which are consistent with this Act and any relevant Appropriation Act;

“Government” means the Government of Uganda;

“information” includes accounts;

“internal audit” means a process to measure, evaluate and report to the management of an entity on the efficacy of the system of internal control used to ensure the validity of financial and other information;

“internal control” means a set of systems to ensure that financial and other records are reliable, complete and ensure adherence to the entity’s management policies, the orderly and efficient conduct of the entity, and the proper recording and safeguarding of assets and resources;

“loan” means any loan raised by the Government;

“local government council” means a council referred to in Article 180 of the Constitution;

“Minister” means the Minister responsible for finance;

“outputs” means goods produced or services provided;

“propriety” means the requirement that expenditure and receipts must be dealt with in accordance with the intentions of Parliament and, in particular, those expressed through an appropriate Committee of Parliament;

“public moneys” means—

(a) the public revenues of Government; and

(b) any trust or other moneys held, whether temporarily or otherwise, by an officer who may or may not be a public officer, in his or her official capacity, either alone or jointly with any other person;

“public officer” means a person holding or acting in an office in the public service;

“public organisation” means an enterprise, authority, body or entity to which subsection (6) of section 39 applies;

“public property” means resources owned by the Government or in the custody or care of the Government;

“regularity” means the requirement for all items of expenditure and receipts to be dealt with in accordance with the legislation authorising them, including this Act and any applicable delegated authority, regulations, directives and instructions issued under this Act;

“resources” includes moneys, stores, property assets, loans and investments;

“state enterprise” means—

(a) notwithstanding paragraph (b); a body corporate established under any Act other than the Companies Act or, a local government council; and

(b) a company registered under the Companies Act in which the Government or a state enterprise is able to—

(i) control the composition of the board of directors of the company;

(ii) cast, or control the casting of more than fifty percent of the maximum number of votes that might be cast at a general meeting of the company; and

(iii) control more than fifty percent of the issued share capital of the company, excluding any part of that issued share capital that carries no right to participate beyond a specified amount in a distribution of either profits or capital.

“statutory expenditure” means expenditure charged on the Consolidated Fund by the Constitution or an Act of Parliament, including this Act, but does not include the expenditure of moneys appropriated or granted by an Appropriation Act or Supplementary Appropriation Act; and

“Supplementary Appropriation Act” means any Act, the purpose of which is to supplement the appropriation already granted by an Appropriation Act.

PART II—CONTROL AND MANAGEMENT OF PUBLIC FINANCE.

3. Development of economic policy and advice by the Minister

(1) The Minister shall develop and implement a macro-economic and fiscal policy framework for Uganda and for this purpose shall—

- (a) advise Government on the total of resources to be allocated to the public sector and the appropriate level of resources to be allocated to individual programmes within that sector;
 - (b) supervise and monitor the public finances of Uganda; and
 - (c) co-ordinate the international and inter-governmental financial and fiscal relations of Uganda.
- (2) The Minister shall ensure that Parliament is kept informed of the—
- (a) current and projected state of the economy;
 - (b) finances of Uganda; and
 - (c) fiscal policy of the Government.
- (3) For the purpose of subsection (2), the Minister shall—
- (a) at the time of presentation of the estimates as required by section 15, ensure that a complete report is made to Parliament which—
 - (i) sets out recent trends and developments in indicators of the economy of Uganda;
 - (ii) identifies the period considered by the Minister to be appropriate for the planning of the fiscal policy of the Government;
 - (iii) provides forecasts of the indicators in subparagraph (i) of this paragraph, for the current year and the period determined by the Minister under sub-paragraph (ii) of this paragraph;
 - (iv) supplies detailed information on recent fiscal developments and forecasts for the period determined by the Minister under subparagraph (ii) of this paragraph in respect of—
 - (aa) revenues;
 - (bb) current and capital expenditures;
 - (cc) borrowing and debt servicing;
 - (dd) contingent liabilities; and
 - (ee) any other information in respect of assets and liabilities that may be considered appropriate by the Minister; and
 - (b) provide Parliament with any additional reports and information as may be necessary during the financial year.

4. Supervision, control and management of public finances

- (1) The Minister shall—
- (a) ensure that systems are established throughout Government for planning, allocating, and budgeting for the use of resources in order

to improve the economy, efficiency and effectiveness of Government;

- (b) consider all requests for the issue of moneys from the Consolidated Fund and, where the Minister considers it appropriate, approve their inclusion in estimates of expenditure for submission to Parliament in accordance with section 15; and
- (c) enhance the control of Parliament over public resources and public moneys by maintaining transparent systems which—
 - (i) provide a full account to Parliament of the use of resources and public moneys;
 - (ii) ensure the exercise of regularity and propriety in the handling and expenditure of resources and public money and, in particular, that goods or services are procured in a fair, equitable, competitive and cost-effective manner; and
 - (iii) ensure the efficient and cost effective cash management of the Consolidated Fund, any other fund established under this Act and other public moneys.

(2) For the purpose of subsection (1), the Minister shall, subject to this Act, be responsible for the management of the Consolidated Fund and the supervision and control of all matters relating to the financial affairs of the Government.

5. Regulations and directives

(1) The Minister may give instructions or directives that may appear to the Minister necessary and expedient for the proper carrying out of the intent and purposes of Parliament, and for the safety, economy and advantage of the public revenue and public property.

(2) The Minister shall take all proper steps to ensure that any instructions or directives given under this section are brought to the notice of persons directly affected by them, but it shall not be necessary to publish the instructions and directives in the *Gazette*.

(3) An accounting officer and a public officer to whom this section applies shall comply with any regulations issued under this Act, any directives or instructions given under them and all instructions that may from time to time be given by the Accountant General under subsection (2) of section 7.

6. Powers of the Secretary to the Treasury

(1) The Secretary to the Treasury may, from time to time, require an accounting officer, or the chief administrative officer of a local government council, or the chief executive of any public organisation or any entity that manages an asset or liability of the Government, to supply any information that the Secretary to the Treasury considers necessary for the purpose of section 3.

(2) Any requirement under subsection (1)—

- (a) shall be in writing; and
- (b) may specify the date by which and the manner in which the information required is to be provided, but where a date is specified, that date shall be reasonable, having regard to the information required.

(3) The Secretary to the Treasury is responsible to the Minister for the effective application of this Act and any regulations, instructions or directives issued under this Act.

(4) An Accounting Officer shall—

- (a) whenever the necessity arises, consult the Secretary to the Treasury on the applicability of this Act, any regulations, instructions or directives issued under this Act; and
- (b) bring to the immediate attention of the Secretary to the Treasury any defect in the application of this Act, any regulations or guidelines made under this Act that may result in a diminution of control over the resources and finances of Government.

(5) The Secretary to the Treasury shall bring to the immediate attention of the Minister any defect in the application of this Act, or any regulations or directives or instructions issued under this Act that may result in a diminution of control over the resources and finances of the Government.

(6) Subject to this Act and any regulations, instructions or directives issued under this Act, the Secretary to the Treasury may give directives and instructions he or she considers necessary for the effective and efficient discharge of the intents and purposes of this Act.

(7) The Secretary to the Treasury and any public officer authorised by him or her, may inspect all offices affected by this Act, and shall be—

- (a) given access at all times to those offices; and
- (b) given all available information he or she may require with regard to the moneys and records regulated by this Act for the purpose of compliance with section 4 and subsection (3) of this section.

(8) Nothing in this Act or any regulations issued under this Act or any directive or instruction issued by the Minister, the Secretary to the Treasury or Accountant-General shall be construed as requiring any person to do anything in respect of any moneys held on trust, which contravenes or is inconsistent with the terms of that trust.

7. Designation, powers and duties of the Accountant General

(1) There shall be designated by the Public Service, an Accountant-General who shall be subject to the terms and conditions governing the Public Service.

(2) Subject to this Act, the Accountant-General shall be responsible for the—

- (a) compilation and management of the accounts of Government;
- (b) custody and safety of public money; and
- (c) resources of the Government, and

for that purpose, the Accountant-General may give general instructions to accounting officers which are consistent with this Act, or any regulations or instructions issued under it.

(3) Without prejudice to the generality of subsection (2), the Accountant-General shall—

- (a) specify for every Government Ministry, department, fund, agency, local government or other reporting unit required to produce accounts under section 31—
 - (i) the basis of the accounting to be adopted; and
 - (ii) the classification system to be used;
- (b) ensure that an appropriate system of account is established in each Government Ministry, department, fund, agency or other reporting unit which is compatible with the requirements of section 31 and which ensures that all money received and paid by the Government is brought promptly and properly to account;
- (c) ensure that the system of internal control in every Government Ministry, department, fund, agency or other reporting unit required to produce accounts under section 31 is appropriate to the needs of the organisations concerned and conforms to internationally recognised standards;
- (d) ensure that the internal audit function in each Government Ministry, department, fund, agency or other reporting unit required to produce accounts under section 31 is appropriate to the needs of the organisation concerned and conforms to internationally recognised standards in respect of its status and procedures;
- (e) refuse payment on any voucher which is wrong or deficient in content, or that contravenes the provisions of the Constitution or any regulations, directives or instructions properly made or given under this or any other law for the management of public money, or that is in any way unacceptable in support of a charge on public funds;
- (f) report to the Secretary to the Treasury in writing any apparent defect in departmental control of revenue, expenditure, cash, stores and other property of the Government and any breach or non observance of any regulations, directives or instructions which may come or be brought to his or her notice;

(g) ensure, as far as practicable, that adequate provisions exist for the safe custody of public money, property, securities and accountable documents; and

(h) take precautions, by the maintenance of efficient checks, including surprise inspections, against the occurrence of fraud, embezzlement or mismanagement.

(4) Notwithstanding any authorisation by the Secretary to the Treasury under subsection (7) of section 6, the Accountant General may inspect all offices of Government and shall be given—

(a) access at all times to those offices; and

(b) all available information he or she may require or consider necessary for the purpose of enforcing compliance with paragraphs (a), (b), (c), (d), (g) and (h) of subsection 3.

(5) The Accountant General shall report annually to the Secretary to the Treasury on the discharge of his or her duties under this Act, and in the reports required under section 31, shall identify—

(a) the basis of the standards required by paragraphs (b) and (c) of subsection (3); and

(b) any defect, shortcoming or other factor which in his or her opinion has affected materially the Minister's responsibility under paragraph (c) of subsection (1) of section 4.

(6) A copy of any report issued under subsection (5) shall be sent to the Auditor General.

8. Appointment and duties of accounting officers

(1) The Secretary to the Treasury shall, with the prior approval of the Minister, designate an accounting officer by name and in writing.

(2) An accounting officer shall control and be personally accountable to Parliament for the regularity and propriety of the expenditure of money applied by an expenditure vote or any other provision to any Ministry, department, fund, agency, local government or other entity funded wholly through the Consolidated Fund, and for all resources received, held or disposed of, by or on account of that Ministry, department, fund, agency, local government or other entity.

(3) In the exercise of his or her duties under subsection (2), an accounting officer shall ensure in particular—

(a) that adequate control is exercised over the incurring of commitments;

(b) that effective systems of internal control and internal audit are in place in respect of all transactions and resources under his or her control; and

(c) in respect of paragraphs (a) and (b), that he or she complies with any instructions issued under this Act.

(4) An accounting officer may, and shall, if so required by any regulations, instructions or directives issued under this Act, state in writing the extent to which the powers conferred and duties imposed on him or her, may be exercised or performed on his or her behalf by any public officer under his or her control, and shall give such directives as may be necessary to ensure the proper exercise or performance of those powers and duties.

(5) Any delegation of the powers and duties of the Accounting Officer under subsection (4) shall not affect the personal accountability of the accounting officer.

(6) An accounting officer may, and shall if so required by the Minister, establish and maintain an audit committee which shall have such constitution, powers and duties as may be determined by the Minister.

9. Consolidated Fund and special funds

(1) All revenues or other moneys raised or received for the purpose of the Government, not being revenues or other moneys that are payable by or under any law into some other fund established for any specific purpose or that may, under any law, be retained by a department of Government that received them for the purpose of defraying the expenses of that department, shall be paid into and form part of the Consolidated Fund.

(2) For the avoidance of doubt, any reference to moneys raised or received by the Government, does not include moneys received on deposit or moneys held on trust by or under the control of any court, officer of a court, the Public Trustee, the Attorney General or any sums of money held on trust by any other officer for purposes other than the purposes of the Government.

(3) The Minister may, by statutory instrument, establish special funds which shall not form part of the Consolidated Fund, and the receipts, earnings and accruals of those funds at the end of the financial year, shall not be repaid to the Consolidated Fund but, shall be retained by the funds for the purposes for which they were established.

(4) The Minister may make regulations and issue directives for the management and control of any fund established under subsection (3).

(5) Any statutory instrument made under subsection (3) shall—

(a) state the purposes for which the special fund is being established; and

(b) identify the accounting officer responsible for its operations.

(6) No expenditure shall be incurred by a special fund except under the authority of a warrant signed by the Minister and addressed to the responsible accounting officer.

(7) A warrant mentioned in subsection (6) shall not be issued in respect of any financial year unless estimates of the income and expenditure of the special fund

for that financial year, prepared in accordance with instructions issued by the Secretary to Treasury and approved by the Minister, have been laid before Parliament.

(8) Where Parliament is dissolved under the provisions of Article 96 of the Constitution less than three months before the commencement of any financial year, the estimates for that year may be laid before Parliament as soon as practicable after the commencement of that year and section 18 shall apply, with the necessary modifications, to the authorisation of withdrawals from the fund.

(9) Where the Minister is satisfied that either—

(a) the moneys forming part of any special fund are exhausted and no legal provision exists for any further moneys to be paid into the fund; or

(b) that it is in the public interest to wind up a special fund,

the Minister may, by statutory instrument, dissolve the fund and any moneys or other resources standing to the credit of the fund at the time of winding up, shall be paid into the Consolidated Fund.

(10) Where the accounting officer for the fund being wound up under subsection (9) is not the Secretary to the Treasury, the Minister shall not wind up the fund unless the Minister responsible for the operations of the special fund has been consulted.

10. Contingencies Fund

(1) There shall be a Contingencies Fund for national emergencies into which shall be paid all sums appropriated by Parliament for the purposes of the fund.

(2) The Minister may, if he or she is satisfied that an urgent need has arisen for expenditure which could not have been foreseen, and which cannot be postponed without detriment to the public interest, authorise by warrant under his or her hand, addressed to the Accountant-General, advances from the fund for the purposes of meeting such expenditure.

(3) Where an advance is made under subsection (2), a supplementary estimate for the purpose of replacing the amount advanced shall be laid before Parliament at its next sitting.

11. Investment of and advances from the Consolidated Fund

(1) Any sums standing to the credit of the Consolidated Fund may be invested—

(a) with a bank at call, or

(b) subject to notice not exceeding twelve months, or

(c) in an investment authorised by law for the investment of trustee funds and approved by the Minister.

(2) Subject to the issue of a grant of credit under section 12, the Minister may, by warrant signed by him or her and addressed to the Accountant-General, authorise temporary advances from the Consolidated Fund—

(a) to special funds; and

(b) to public officers, for the purpose of funding expenditure approved under an Appropriation Act or a Supplementary Appropriation Act,

and those advances shall be repaid before the end of the financial year in which they are issued.

(3) For the avoidance of doubt, any investment or advance made under this section, shall not constitute a withdrawal of funds from the Consolidated Fund.

12. Grants of credit

The Auditor-General shall, from time to time and on the requisition of the Minister, with the advice of the Accountant General, issue grants of credit on the Consolidated Fund to the Minister—

(a) for the amounts becoming payable during the financial year for statutory expenditure; and

(b) for the amounts becoming payable for the service of a financial year—

(i) under the authority of an Appropriation Act or Supplementary Appropriation Act; or

(ii) under sections 11 and 18.

13. Issues from the Consolidated Fund

(1) No money shall be withdrawn from the Consolidated Fund except upon the authority of a warrant signed by the Minister and addressed to the Accountant-General.

(2) A warrant shall not be issued by the Minister for the purpose of meeting any expenditure unless a grant of credit sufficient to cover the respective sum has been issued by the Auditor-General and the expenditure—

(a) has been authorised for the financial year during which the withdrawal is to take place by—

(i) an Appropriation Act; or

(ii) a Supplementary Appropriation Act; or

(iii) a warrant issued under section 18;

(b) is a statutory expenditure;

(c) is for the purpose of repaying any moneys that are received in error by the Consolidated Fund; or

(d) is for the purpose of paying sums required for any advance, refund, rebate or drawback where the payment of the advance, refund, rebate or drawback is provided for in this or any other Act.

(3) The Minister may suspend, withdraw, limit or place conditions on any warrant or other authority issued by him or her if the Minister is satisfied that such action is required by reason of a financial exigency or is in the public interest.

14. Accountant-General's warrants

(1) The Accountant-General shall by warrant signed by him or her, authorise an accounting officer to incur expenditure up to the limits specified in the warrant and for the purpose and subject to the conditions contained in the warrant.

(2) A warrant shall not be issued by the Accountant-General unless the sum and purpose for which it is issued have been included in a warrant issued by the Minister under subsection (1) of section 13.

(3) A warrant issued by the Accountant-General shall be subject to the limits and conditions determined by the Minister under the powers conferred on the Minister by subsection (3) of section 13.

(4) The Accountant-General shall not make any payment or accept any charge in his or her accounts, nor shall accounting officers make any payment unless authorised by warrant to do so.

15. Estimates of revenue and expenditure

(1) Subject to the Constitution and subsection (2), the Minister shall prepare and lay before Parliament as soon as is practicable, and in any case not later than the fifteenth day before the commencement of each financial year—

(a) estimates of the revenues and financing requirements of the Government for that year;

(b) estimates of the expenditure of the Government for that year allocated between those expenditure votes the Minister may consider appropriate and shall include for each expenditure vote—

(i) a statement of the purposes for which the vote is to be used;

(ii) the identity of the accounting officer appointed under section 8 responsible for the vote; and

(iii) a statement of the classes of outputs expected to be provided from that vote during the year and the performance criteria to be met in providing those outputs; and

(c) an estimate of the amount required for guarantees to be issued for the following financial year under section 25.

(2) Where Parliament is dissolved under the provisions of Article 96 of the Constitution less than three months before the commencement of any financial year,

the estimates for that year may be laid before Parliament as soon as practicable after the commencement of that year.

(3) The expenditure votes contained in the estimates, other than statutory expenditure, shall be included in an Appropriation Bill which shall be introduced into Parliament to provide for the issue from the Consolidated Fund the sums necessary to meet that expenditure and the appropriation of those sums for the purposes specified in the Bill.

16. Supplementary estimates

(1) Where in respect of any financial year, it is found that the amount appropriated by an Appropriation Act is insufficient, or that a need has arisen for expenditure for a purpose for which no amount has been appropriated by that Act, a supplementary estimate, showing the amount required shall be laid before Parliament, and the expenditure votes shall be included in a Supplementary Appropriation Bill to be introduced in Parliament to provide for their appropriation.

(2) A supplementary estimate prepared under subsection (1) shall indicate any effect on the financing requirements of Government submitted under paragraph (a) of subsection (1) of section 15 and any expected changes to the statement provided under sub paragraph (iii) of paragraph (c) of subsection (1) of section 15.

17. Excess expenditure

(1) Where at the close of accounts for any financial year, it is found that moneys have been expended—

- (a) on any expenditure vote in excess of the amount appropriated for it by an Appropriation Act;
- (b) for a purpose for which no moneys have been voted and appropriated;
or
- (c) in excess of the sum assigned to an estimate forming part of an expenditure vote in the estimates of expenditure approved by Parliament for the financial year, and to which no further sum has been applied under this Act or any regulations issued under it,

the amount of the excess expended, or not appropriated, as the case may be, shall be included in a statement of expenditure in excess which shall be laid before Parliament and referred to the appropriate Committee of Parliament.

(2) The appropriate Committee in subsection (1) shall report to Parliament on a statement of expenditure in excess referred to it under subsection (1) of this section within six months after it is referred to it.

(3) Where on receiving the report of the Committee mentioned in subsection (1), Parliament, by means of a motion, allows the excess or the amount expended but not appropriated, to stand charged to public funds, the sum required to

meet that excess or that amount as shall be allowed shall be included in a Supplementary Appropriation Bill for appropriation.

(4) Any excess or any amount expended but not appropriated and which is not allowed in terms of subsection (2), shall be treated as a loss of public moneys and dealt with in accordance with subsection (2) of section 43.

18. Provision if Appropriation Act not in force

(1) Where the President is satisfied that the Appropriation Act in respect of any financial year will not or has not come into operation by the beginning of any financial year, the President may, by warrant under his or her hand, addressed to the Minister, authorise the issue of monies from the Consolidated Fund Account for purposes of meeting the expenditure necessary to carry on the services of the Government until the expiration of four months from the beginning of that financial year, or from the coming into operation of the Appropriation Act, whichever is earlier.

(2) Any sum issued in any financial year from the Consolidated Fund Account under subsection (1) in respect of the service of Government shall not exceed the amount shown as required on the account in respect of that service in the Vote-on-Account approved by Parliament by resolution for that financial year; and shall be set off against the amount provided in respect of that service in the Appropriation Act for that financial year when that law comes into operation.

19. Duration of appropriations and warrants

(1) Every appropriation by Parliament of public moneys for the service of a financial year, and every warrant or other authority issued under this Act in respect of a financial year, shall lapse and cease to have any effect at the close of that year and the unexpended balance of any moneys withdrawn from the Consolidated Fund shall be repaid to the Consolidated Fund.

(2) The requirements under subsection (1) shall not apply to unconditional and equalization grants to local governments under Article 193 of the Constitution.

PART III—LOANS, GUARANTEES AND GRANTS.

20. Authority to raise loans

(1) Subject to the provisions of the Constitution, the authority to raise money by loan, to issue guarantees and to accept grants for and on behalf of the Government shall vest solely in the Minister and no other person, public organisation or local government council shall, without the prior approval of the Minister, raise any loan or issue any guarantee, or take any other action which may in any way either directly or indirectly result in a liability being incurred by the Government.

(2) Loans may be raised upon such terms and conditions as to interest, repayment or otherwise as may be negotiated by the Minister but, only for the purpose of—

(a) financing budget deficits;

(b) treasury and monetary policy management purposes;

- (c) obtaining foreign currency;
- (d) on-lending to an approved institution; or
- (e) otherwise defraying expenditure which may lawfully be defrayed.

(3) With the exception of any loans raised for the purpose of paragraph (b) of subsection (2), the terms and conditions of any loan shall be laid before Parliament and shall not come into operation unless they have been approved by a resolution of Parliament.

21. Moneys borrowed to be paid into the Consolidated Fund

(1) All moneys raised under section 20 shall be paid into the Consolidated Fund and shall form part of it and be available in the manner in which that fund is available.

(2) Where a loan has been raised for a purpose for which a special fund has been established under subsection (3) of section 9, the Minister may, by order signed by him or her, direct that the whole or a part of the amount of the loan shall be paid into and form part of that fund.

22. Raising of loans

(1) Loans may be raised by—

- (a) the issue by the Minister, of Government bills, bonds or stock; or
- (b) any other method the Minister may deem expedient, including a fluctuating overdraft.

(2) A loan raised under paragraph (a) of subsection (1), shall be subject to the conditions contained in the Second Schedule to this Act.

23. Repayment, conversion and consolidation of loans

The Minister may, on terms and conditions the Minister may determine and, where necessary, with the approval of the lender—

- (a) repay any loan prior to the redemption date of that loan;
- (b) convert the loan into any other loan; or
- (c) consolidate two or more loans into an existing or new loan.

24. Expenses of loans

All expenses of and incidental to the raising of loans and the issue or management of any moneys raised under paragraph (a) of subsection (1) of section 22 shall be a charge on the Consolidated Fund, or if the Minister directs, shall be payable out of the principal moneys raised.

25. Authority to guarantee loans

Where the Minister is satisfied that it is in the public interest, he or she may, with the approval of Parliament, and on behalf of the Government, guarantee the repayment of the principal money and the payment of the interest and other charges on any loan raised either within or outside Uganda in the manner and on conditions he or she may think fit by—

(a) a state enterprise;

(b) a local government council; or

(c) any other authority or body to which paragraph (b) or (c) of subsection (7) of section 39 applies.

26. Beneficiary to reimburse all costs

(1) Where a guarantee is given under section 25, the state enterprise, local government council or other authority or body, for whose benefit that guarantee is given, shall reimburse the Government in the manner the Minister may direct—

(a) all sums of moneys which the Government has paid to fulfil the guarantee; and

(b) all the expenses which the Government incurs in relation to the guarantee and, in addition, shall pay the Government the interest or service charge in relation to that sum or money paid by the Government or expense incurred by the Government, as the Minister may direct.

(2) All moneys received under subsection (1) shall be paid into the Consolidated Fund.

27. Authority to receive grants

(1) Grants made to the Government by a foreign government or any other person shall be received by the Minister on behalf of the Government.

(2) Section 21 shall apply to any sum of money received by the Government by way of a grant.

28. Amounts due on loans or guarantees to be charged on Consolidated Fund

Any sum of money due from the Government—

(a) in respect of any loan either by way of repayment or payment of interest, or

(b) by way of interest on or otherwise in respect of any bond or stock issued under section 22 and in accordance with the First Schedule to this Act; or

(c) in respect of any guarantee given under section 25,

shall be charged on and paid out of the Consolidated Fund without further appropriation.

29. Minister to specify particulars in annual estimates

The Minister shall, in the annual estimates of public revenue and expenditure submitted to Parliament, specify the amount required to meet the cost of servicing all loans raised under this Act whether by repayment of capital or payment of interest or other charges incurred on the loan for the financial year to which these estimates relate, and the amount expected to be raised from loans and grants during that year.

30. Delegation by Minister

The Minister may, by order signed by him or her, delegate to a public officer—

- (a) his or her functions under this Act relating to the negotiation of a loan, guarantee or grant; and
- (b) the authority to execute on behalf of the Government any agreement or other instrument relating to a loan or guarantee raised or given under this Act.

PART IV—PREPARATION, AUDIT AND EXAMINATION OF ACCOUNTS.

31. Annual accounts

(1) After the end of each financial year—

- (a) the Accountant-General shall prepare and submit to the Auditor-General and the Minister the accounts set out in paragraph 1 of the Third Schedule to this Act, within a period of four months, or any longer period Parliament may, by resolution appoint; and
- (b) each accounting officer shall within three months prepare and submit to the Minister and the Auditor-General, with a copy to the Accountant-General, in respect of the financial year and in respect of the votes, revenues, resources and moneys for which the accounting officer is responsible, the accounts and information set out in paragraph 2 of the Third Schedule to this Act.

(2) The accounts referred to in subsection (1) and the Third Schedule to this Act shall include the accounts of all classified expenditure.

(3) The Minister shall, by statutory instrument, provide regulations subjecting classified expenditure to confidentiality and in particular—

- (a) limiting accessibility to information and reporting regarding classified expenditure;
- (b) handling and reporting by the Auditor General; and
- (c) consideration by Parliament of the report of the Auditor General concerning classified expenditure.

(4) The Minister may, by statutory instrument, and for the purpose of paragraph (c) of subsection (1) of section 4, amend paragraph 2 of the Third Schedule to this Act.

(5) Any accounting officer administering a special fund, and any accounting officer or other public officer administering any agency, trust or other fund or account not provided for in this section, shall prepare, sign and submit to the Accountant General, with a copy to the Auditor General, an account of the agency, trust, fund, or account in the form the Accountant General may from time to time direct.

- (6) All accounts submitted under this section shall—
 - (a) where directed by the Accountant General, be prepared in accordance with the generally accepted accounting practice and in all cases in accordance with any instructions issued by the Accountant General;
 - (b) identify any significant departures from the generally accepted accounting practice as recognised by the accounting profession in Uganda and approved by the Accountant General for use in Government and shall state the reasons for those departures; and
 - (c) state the basis of accounting used in their preparation, identify any significant departure from it and the reasons for the departure.

32. Annual and other reports

(1) On receiving the accounts prescribed by section 31, the Auditor-General shall cause them to be examined and audited and shall, within nine months, or such longer period as Parliament may by resolution appoint, after the end of the financial year to which the accounts relate, certify, in respect of each account, the result of the examination and audit.

(2) The Auditor-General shall within the period mentioned in subsection (1), prepare a report upon the examination and audit of all the accounts received in subsection (1) and submit the report to Parliament.

(3) The Auditor-General may, at any time, if it appears to him or her desirable, submit to the Speaker of Parliament and to the Minister a special report on any matter incidental to his or her powers and duties.

(4) Parliament or the Minister may at any time request the Auditor General to make a special report on any matter.

33. Duties of the Auditor-General

(1) The Auditor-General shall, on behalf of Parliament, examine, inquire into and audit the accounts of—

- (a) the Accountant General;
- (b) all accounting officers;
- (c) all persons entrusted with the collection, receipt, custody, issue or payment of public moneys, or with the receipt, custody, issue, sale, transfer or delivery of any stamps, securities, stores or other Government property; and
- (d) classified expenditure centres.

(2) The Auditor-General, in performing his or her functions, shall not be under the direction or control of any person or authority.

(3) In exercising his or her powers of audit and examination of accounts, the Auditor-General shall, in addition to satisfying himself or herself as to the matters specified for that purpose in any Act, satisfy himself or herself that—

- (a) they conform to the requirements of subsection (6) of section 31;
- (b) the expenditure and receipts shown in the accounts have been dealt with in accordance with proper authority and, in particular, that all expenditure conforms to the authority that governs it;
- (c) the financial affairs of the entity audited and all revenues received and public moneys under its control have been handled and conducted with regularity and propriety by the accounting officer or any other responsible public officer; and
- (d) all reasonable precautions have been taken to safeguard the receipt, custody, issue and proper use of Government resources and property, and that any regulations, directives and instructions relating to them have been duly observed.

34. Powers of the Auditor-General

(1) In the exercise of his or her duties to audit and examine accounts, the Auditor-General may—

- (a) require a public officer, within three months, to give any explanation or information which the Auditor-General may require in order to enable him or her to discharge his or her duties;
- (b) authorise any person eligible to be appointed as an auditor of a company or any public officer, to conduct any inquiry, examination or audit on his or her behalf and that person or public officer shall report, from the date of appointment, to the Auditor-General;

(c) without payment of any fee, cause a search to be made in and extracts to be taken from any book, document or record in any public office;

(d) request for the opinion of the Attorney General in writing as to any question regarding the interpretation of any Act or regulation concerning the powers of the Auditor-General, or the discharge of his or her duties, and the Attorney General shall give his or her written opinion within seven days from the date of receiving the request.

(2) Where the Auditor General becomes aware of—

(a) any payment made without due authority; or

(b) any deficiency or loss occasioned by negligence or misconduct; or

(c) any failure to observe a policy of economy; or

(d) any sum which ought to have been but was not brought to account,

he or she shall, in the case of expenditure, disallow the sum as a charge on public funds and in other cases call in question the sum concerned and make a report on the sum to the Speaker of Parliament, or if the Speaker is, for any reason unable to perform the functions of his or her office, to the Deputy Speaker who shall refer the report to the appropriate Committee of Parliament.

(3) The appropriate Committee shall consider—

(a) every report referred to it under subsection (2) and give advice to the Minister whether in its opinion, it is appropriate for any public officer to be surcharged in accordance with section 43 in respect of the payment, deficiency, loss or sum concerned; or

(b) whether disciplinary proceedings should be instituted against the public officer; or

(c) whether a surcharge in accordance with section 43 should be made and disciplinary proceedings instituted against the respective public officer.

(4) In the exercise of his or her duties, the Auditor-General or any person duly authorised by him or her in writing, shall have access to all records, books, vouchers, documents, cash, stamps, securities, stores or other public property in the possession of any public officer and may examine, make copies of or take extracts from any document.

35. Right of Auditor-General to submit reports to the Minister

The Auditor-General may, for the purpose of—

(a) minimising the unproductive expenditure of public moneys;

(b) maximising the collection of public revenues; and

(c) averting loss by negligence, carelessness, theft, dishonesty or otherwise of public moneys,

from time to time, make recommendations to the Minister as the Auditor General may consider necessary for the better management of public finance, including any revision of any regulations, directives or instructions issued under this Act.

36. Value for money audits

(1) The Auditor-General may, for the purpose of establishing the economy, efficiency and effectiveness of the operations of any department in respect of which appropriation, or other accounts are required to be prepared under this Act, or any public organisation, or any local government council, enquire into, examine, investigate and report as he or she considers necessary on—

- (a) the expenditure of public moneys and the use of public resources by Ministries, departments and divisions of the Government and all public organisations and local government councils;
- (b) the conduct of and the performance of their functions by—
 - (i) accounting officers;
 - (ii) heads of departments and divisions;
 - (iii) chief executives and chief administrative officers of all departments;
 - (iv) public organizations;
 - (v) local government councils; and
- (c) any other activity undertaken by the departments, divisions, public organisations and local government councils mentioned in subsection (b).

(2) Any report prepared by the Auditor-General as a result of his or her examinations, enquiries and investigations under this section, shall be laid before Parliament where it shall stand referred to the appropriate Committee of Parliament.

(3) Section 34 shall apply to any examinations, enquiries and investigations conducted by the Auditor-General in the exercise of his or her powers under this section.

37. Delegation of functions

A public officer, with the Authority of the Auditor General, may do anything that the Auditor General can do under this Act, except certifying of and reporting of accounts to Parliament.

PART V—CONTROL OF THE FINANCES OF STATE ENTERPRISES, ETC.

38. Accounts of state enterprises, etc

(1) Notwithstanding anything to the contrary in any law in force, a public organisation shall, within four months at the end of its financial year, prepare and submit to the Minister audited annual financial statements relating to its operations during its financial year.

(2) The annual financial statements referred to in subsection (1), shall be prepared in accordance with generally accepted accounting practice and shall be laid before Parliament by the Minister not later than one month after the Minister receives them; except that, if Parliament is not in session, then the statements shall be laid before it on the first day of the following session.

39. Control of accounts of public organizations

(1) Notwithstanding anything to the contrary in any law in force, the accounts of any public organisation shall be audited by the Auditor-General.

(2) In the exercise of his or her duties under this section, the Auditor-General—

(a) shall have the same discretion and powers in relation to the moneys, stamps, securities, stores and other property of a public organisation, as are conferred upon the Auditor-General by section 34, as if the moneys, stamps, securities, stores or other property of the public organisation were public moneys and government property respectively, and, the officials of the public organisation were public officers in the employment of Government; and

(b) may authorise any person eligible to be appointed as an auditor of a company, or any public officer to inspect, examine or audit on behalf of the Auditor-General the books and accounts of any body which the Auditor-General may be required to audit by this section and that person or officer shall conduct the audit and report on it to the Auditor-General in a form to be determined by the Auditor General.

(3) The Auditor-General shall prepare a report on the audit of the accounts referred to in this section and shall send them to the Minister and to the public organisation concerned.

(4) The public organisation shall within twenty-one days—

(a) submit to the Minister its observations on the report submitted in subsection (3); and

(b) send a certified copy of such observations to the Auditor-General.

(5) The Minister shall, within forty two days after receiving the report prepared by the Auditor-General under subsection (2), cause the report, and any observations made on it by a public organisation under subsection (2), and any observations by the Minister, to be laid before Parliament.

(6) The Auditor-General shall raise a charge on any public organisation audited or reported on under this section, for the costs of conducting the audits and

preparing the reports and such charges shall be paid by the respective public organisation on demand into the Consolidated Fund.

(7) This section applies to—

(a) any state enterprise;

(b) any authority established by an Act other than a local government council, which is in receipt of a contribution from, or the operations of which may, under the Act establishing it or any Act relating to it, impose or create a liability upon the public funds of Uganda;

(c) any public body which has in any of its financial year received more than half its income from public funds; or

(d) any entity other than a local government council, which is audited by the Auditor General under any Act.

PART VI—MISCELLANEOUS.

40. Bank accounts

A public or official account shall not be opened in any bank without the prior authority of the Accountant-General in writing; and the continued operation of that account shall be subject to the terms and conditions the Accountant General may, from time to time, determine.

41. Abandonment of claims *etc.* and write off of public money and stores

(1) The Minister may, if so authorised by a resolution of Parliament, and to the extent specified in the resolution, abandon and remit any claims by or on behalf of the Government, or any service to government and write off losses of or deficiencies in public moneys or public resources.

(2) A resolution referred to in subsection (1) may specify the maximum amount authorised for each write off or abandonment and the total sum authorised to be written off or abandoned in a financial year.

(3) The Minister may, in writing and signed by the Minister, delegate to any officer any powers which the Minister is authorised to exercise by a resolution of Parliament under this section.

(4) All sums approved by the Minister under this section shall be included in a Supplementary Appropriation Bill to be introduced in Parliament to provide for the appropriation of those sums.

(5) Where any one instance of loss, abandonment or remission or the total lost, abandoned or remitted exceeds the amount authorised by the resolution referred to in subsection (1), the amount involved shall be treated as excess expenditure in accordance with section 17.

42. Offences

A person commits an offence if that person—

- (a) without reasonable excuse, fails to provide by the due date, any information the Secretary to the Treasury may reasonably require under subsection (1) of section 6;
- (b) without reasonable excuse fails to provide any information that the Secretary to the Treasury, Auditor-General or a person authorised by him or her may reasonably require under subsection (5) of section 6 and section 31;
- (c) without reasonable cause fails to provide, or willfully obstructs access to any item required under subsection (5) of section 6;
- (d) opens or causes to be opened any bank account for public or official use without the permission of the Accountant General or in any other way contravenes section 40 in respect of any bank account;
- (e) contrary to subsection (2) of section 33, interferes with or exerts undue influence on any officer or employee of the Auditor General, or on any person authorised by the Auditor-General to perform functions under this Act;
- (f) without reasonable excuse and contrary to paragraph (a) of subsection (1) of section 34, fails to provide the Auditor-General or a person authorised by him or her with any explanations and information that the Auditor-General or that person may reasonably require; or
- (g) without reasonable cause fails to provide, or willfully obstructs access to any item as required under subsection (4) of section 34; or
- (h) being an accounting officer, without reasonable excuse fails to comply with any financial regulations or instructions under any law, or fails to execute duties and functions imposed on him or her under this Act or any other law.

43. Penalties and surcharge

(1) Any person who commits an offence under section 42 of this Act shall be liable to a penalty not exceeding a fine of two hundred and fifty currency points, or a term of imprisonment not exceeding three years or both.

(2) Where—

- (a) a loss or deficiency in public money or other money occurs that has been advanced to or was under the control of a public officer; or
- (b) a loss or deficiency of or damage to public property or other property occurs while in the care of a public officer, and the Minister is

satisfied after due enquiry, that the negligence or misconduct of the public officer caused or contributed to the loss or deficiency—

- (i) the amount of the loss or deficiency;
- (ii) the value of the property lost or destroyed; or
- (iii) the cost of replacing or repairing the damage to that property;

as the case may be, shall be a debt due to the Government, and may be recovered from the public officer either administratively or through a court of competent jurisdiction.

(3) Where the negligence or misconduct of the public officer is not the sole cause of any loss, deficiency or destruction resulting in an action under subsection (2), the amount recoverable from the public officer may be restricted to only the cost of replacing or repairing the loss, deficiency, damage or destruction that the Minister considers, after due enquiry, to be just and equitable, having regard to the contribution made by the public officer to the that loss, deficiency, damage or destruction.

(4) In this section, reference to a public officer includes a person who has been a public officer.

44. Annulment by Parliament of statutory instruments

A statutory instrument made under this Act shall—

- (a) be laid before Parliament as soon as possible after its publication in the *Gazette*;
- (b) be subject to annulment by Parliament by resolution after twenty one days after its being laid before Parliament; and
- (c) cease to have effect after it is annulled by Parliament but without prejudice to the making of a further instrument or to its previous operation.

45. Amendment of Schedules

The Minister may, by statutory instrument, amend the First and Third Schedules.

46. Regulations

The Minister may, by statutory instrument, make regulations for the better carrying into effect the intent and purpose of this Act.

47. Repeals and savings

(1) The Public Finance Act, Cap 149, the Local Loans Act, Cap 154, the External Loans Act, Cap 159, the Loans (Guarantee) Act, 1958 and the Contingencies Fund Act, Cap 150 are repealed.

(2) Any statutory instrument made under any Act repealed by subsection (1) and which is in force at the commencement of this Act, shall continue in effect as if made under this Act.

48. Transitional provisions

(1) Any loan raised by the Government under any Act and in respect of which any liability is subsisting immediately before the commencement, shall be deemed to be a loan raised under this Act notwithstanding that the amount of the loan or any obligation undertaken by the Government in respect of the loan exceeds any limitation imposed by this Act or any Act repealed by this Act.

(2) All bills, bonds and other securities issued under any Act and subsisting immediately before the commencement, shall continue in effect and be binding in the same manner and to the same extent as if they were issued under this Act.

49. Precedence of this Act

This Act shall take precedence over all other existing Acts related to public finance and any Act in contradiction with this Act is modified to conform with the provisions of this Act.

SCHEDULES.

FIRST SCHEDULE

A currency point is equivalent to twenty thousand shillings.

SECOND SCHEDULE.

S. 22

Terms and Conditions for Raising of Loans.

1. Terms and conditions for bills, bonds and stocks

The following terms and conditions shall apply to any loan raised under section 22 of this Act—

- (a) bills and bonds shall be issued upon the best and most favourable terms and conditions that can in the opinion of the Minister be obtained;
- (b) no bill issued may provide for maturity at a date later than one year after the date of issue;
- (c) stock shall be issued as registered stock upon the best and most favourable terms and conditions that can, in the opinion of the Minister, be obtained and shall be transferable by a written instrument of transfer;
- (d) every stock certificate lawfully issued shall be *prima facie* evidence of the title of the person named in it for the stock specified in it;
- (e) stock shall be redeemable at *par* on a date to be named when issuing it, the date not being later than forty years from the date of issue;
- (f) the Minister may reserve the option to redeem the stock in whole or in part, by drawings or otherwise, at any time prior to the date specified in paragraph (e), on such terms and conditions as may be declared at the time of issue;
- (g) on the date appointed for the redemption of the stock or any part of it, all the interest on the principal moneys shall cease to accrue whether payment of the principal has been demanded or not;
- (h) interest on stock, and on bonds if interest is payable on it, shall be payable half-yearly or at such longer intervals as the Minister may direct.

2. Conditions for issue of bills, bonds and stocks

The Minister may at the time of issue of any bills, bonds or stock, impose conditions, consistent with this Act as to all or any of the following matters—

- (a) the price of issue of the security;

- (b) the denominations in which the security will be issued and transferred;
- (c) the rate of interest;
- (d) in the case of bonds, the rates of capital appreciation which may accrue to the principal moneys;
- (e) the times and places of the repayment of the principal and payment of the interest;
- (f) in the case of bonds in respect of which payments of premiums or prizes are provided for in lieu of, or in addition to the interest, the manner in which the bonds shall be selected or the manner of payment of the premiums or prizes;
- (g) the exchange of stock into certificates to bearer and the exchange, as circumstances may require, of those certificates into stock;
- (h) the exchange of bonds, during their currency, into stock; or
- (i) any other conditions he or she may deem expedient.

3. Exemption from stamp duty

No stamp duty shall be payable in respect of any interest certificate or transfer stock.

4. Exemption from laws relating to lotteries

Nothing in any written law relating to lotteries shall apply in relation to bonds issued under this Act by reason of any use or proposed use of chance to select particular bonds for special benefits, if the terms of the issue provide for the repayment in full of the amount subscribed for those bonds.

5. Interest subject to withholding tax

For the avoidance of doubt, any interest on bills, bonds and stock shall be deemed to be interest for the purpose of the Income Tax Act, and the provisions of that Act relating to withholding tax shall apply to that interest; unless that interest is exempt from withholding tax by an order made under that Act.

THIRD SCHEDULE

S 31

Provisions for Submission of Accounts.

1. Accounts to be submitted by the Accountant General.

The following accounts shall be submitted to the Auditor General and the Minister by the Accountant General—

- (a) a balance sheet showing the consolidated assets and liabilities of all public funds and other entities wholly funded through the Consolidated Fund;
- (b) a consolidated statement of the cash flow for all public funds and other entities wholly funded through the Consolidated Fund showing the revenues, expenditures and financing for the year;
- (c) a balance sheet showing the assets and liabilities of the Consolidated Fund;
- (d) a statement of the cash flow for the Consolidated Fund showing the revenues, expenditures and financing of the fund for the year;

- (e) a summary statement of revenue and expenditure, being a summary of all the statements signed by accounting officers under subparagraphs (a) and (c) of paragraph 2 of this Schedule;
- (f) a statement of the amounts outstanding at the end of the year in respect of the Public Debt;
- (g) a statement of the amounts guaranteed by the Government at the end of the financial year in respect of bank overdrafts, loans, public loan issues and other contingent liabilities;
- (h) a statement of the amount outstanding at the end of the year in respect of loans issued by the Government;
- (i) a statement of investments held by the Government at the end of the year showing the original cost and current value;
- (j) a statement of the net worth of all state enterprises as at the end of the financial year;
- (k) a statement of losses of public moneys and stores written off and claims abandoned during the financial year and the authority for such write off or abandonment;
- (l) a statement of losses of public moneys and stores reported during the year whether written off or not;
- (m) a summary statement of arrears of revenue for each revenue head, being a summary of the statements of arrears of revenue signed by accounting officers under sub-paragraph (d) of paragraph 2 of this Schedule;
- (n) a summary statement of commitments outstanding for the supply of goods and services for each vote at the end of the financial year being a summary of the amount included for such commitments in the statement signed by accounting officers under subparagraph (b) of paragraph 2 of this Schedule;
- (o) a summary statement of stores and other assets for each vote, being a summary of the statement of assets signed by accounting officers under subparagraph (e) of paragraph 2 of this Schedule; and
- (p) any other statement and in the form Parliament may from time to time require.

2. Accounts to be submitted by accounting officers

The following accounts shall be submitted to the Accountant General by accounting officers—

- (a) an appropriation account signed by the accounting officer showing the services for which the moneys expended were voted, the sums actually expended on each service, and the state of each vote compared with the amount appropriated for that vote by Parliament;
- (b) a statement signed by the accounting officer and in the form the Accountant General may direct containing the amount of commitments outstanding for the supply, goods and services at the end of the financial year and any other information the Minister may require;
- (c) a statement of revenues received signed by the accounting officer and in the form the Accountant General may direct showing the amount contained in the estimates of revenue for each source of revenue, the amount actually

collected and containing an explanation for any variation between the revenues actually collected and the amount estimated;

- (d) a statement of arrears of revenue signed by the accounting officer showing the amount outstanding at the end of the financial year for each source of revenue and containing information in the form the Accountant General may direct; a nil return should be submitted if appropriate;
- (e) a statement of assets signed by the accounting officer containing details and values of all unallocated stores under his or her control at the end of the financial year, together with the details and values of any other classes of assets under the control of the accounting officer as the Accountant General may from time to time determine;
- (f) a statement of performance providing each class of outputs provided during the year signed by the accounting officer that—
 - (i) compares that performance with the forecast of the performance contained in the estimates laid before Parliament under subparagraph (iii) of paragraph (b) of subsection (1) of section 15; and
 - (ii) gives particulars of the extent to which the performance criteria specified in that estimate in relation to the provision of those outputs was satisfied; and
- (g) any other statements and in the form the Accountant-General may from time to time require.