

AS

[~~TO BE~~ INTRODUCED IN THE SENATE]

A

BILL

further to amend the Public Finance Management Act, 2019

WHEREAS it is expedient further to amend the Public Finance Management Act, 2019 for the purposes hereinafter appearing;

It is hereby enacted as follows:-

1. Short title and commencement. - (1) This Act may be called the Public Finance Management (Amendment) Act, 2022.

(2) It shall come into force at once.

2. Amendment of section 34, Public Finance Management Act, 2019. - In the Public Finance Management Act, 2019, hereinafter referred to as the said Act, in section 34,-

(i) in sub-section (1), after the words "National Assembly", the words, "and the Senate" shall be inserted; and

(ii) in sub-section (2), after the words "National Assembly", the words, "and the Senate" shall be inserted.

3. Amendment of section 35, Public Finance Management Act, 2019. - In the said Act, in section 35, after the words "National Assembly", the words, "and the Senate" shall be inserted.

STATEMENT OF OBJECTS AND REASONS

Parliament comprises the Senate and the National Assembly. Therefore, every report should be presented before both Houses of the Parliament. As per Public Finance Management Act, 2019, the mid-year report on budget development is only presented before the National Assembly, which is an anomaly. It should be presented before the Senate as well. This amendment in the law is also necessary to make sub-rule (7) of Rule 166 of the Rules of Procedure and Conduct of Business in the Senate, 2012, more effective.

2. This bill is aimed to achieve the above-said objective.

**SENATOR DANESH KUMAR
MEMBER IN CHARGE**