

Mauritius

Finance and Audit (COVID-19 Projects Development Fund) Regulations 2020

Government Notice 84 of 2020

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Regulations made by the Minister under section 24 of the Finance and Audit Act

1. These regulations may be cited as the Finance and Audit (COVID-19 Projects Development Fund) Regulations 2020.
2. In these regulations –
 - "Act" means the Finance and Audit Act;
 - "Chairperson" means the Chairperson of the Committee;
 - "Committee" means the Committee referred to in regulation 4;
 - "COVID-19" means the virus known as Wuhan novel coronavirus (2019-nCoV);
 - "financial statements", in relation to a financial year –
 - (a) means –
 - (i) a statement of receipts and payments; and
 - (ii) a statement of comparison of annual estimates and actual amounts; and
 - (b) includes notes, comprising a summary of significant accounting policies and other explanatory notes;
 - "Fund" means the COVID-19 Projects Development Fund referred to in regulation 3;
 - "member" –
 - (a) means a member of the Committee; and
 - (b) includes the Chairperson.
3. (1) There shall be, for the purposes of these regulations, a Special Fund to be known as the COVID-19 Projects Development Fund.
- (2) The objects of the Fund shall, in the context of the implementation of an investment programme following the negative impact of the COVID-19 pandemic on the economy, be to contribute to the financing of –
 - (a) projects specified in the Public Sector Investment Programme;
 - (b) such other projects, or such schemes or programmes, as the Minister may approve; and
 - (c) consultancy, preparatory or advisory services in relation to projects, schemes and programmes referred to in subparagraphs (a) and (b).

- (3) The Fund shall consist of –
 - (a) sums received from the Consolidated Fund, public enterprises and statutory bodies;
 - (b) contributions from the Bank of Mauritius;
 - (c) contributions made by the private sector;
 - (d) donations, grants and other receipts from any national or international organisation or development partners or other friendly countries or persons; and
 - (e) any other sum which may lawfully accrue to the Fund.
- (4) Nothing in these regulations shall be construed as an authorisation to incur expenditure in excess of the money standing to the credit of the Fund.
- (5) Subject to paragraph (6), the surplus money of the Fund shall be invested in such manner as the Minister may, after consultation with the Committee, approve.
- (6) The Minister may approve the transfer of any amount of the surplus money of the Fund to the Consolidated Fund.
- (7) Where the Fund is wound up, its assets and liabilities shall accrue to the Consolidated Fund.
4. (1) There shall be, for the administration and management of the Fund, a committee to be known as the COVID-19 Projects Development Committee.
- (2) The Committee shall consist of –
 - (a) the Financial Secretary or his representative, who shall be the Chairperson;
 - (b) a representative of the Prime Minister's Office;
 - (c) a representative of the Ministry responsible for the subject of finance;
 - (d) the Accountant-General or his representative;
 - (e) a representative of the Bank of Mauritius;
 - (f) 3 members from the public sector, to be appointed by the Minister; and
 - (g) 3 other members having wide knowledge and experience in business, economic, financial, legal or administration matters, to be appointed by the Minister.
- (3) (a) The Minister may co-opt such other persons as he deems necessary on the Committee.
(b) Any person co-opted under subparagraph (a) shall have no right to vote on any matter before the Committee.
- (4) The functions and powers of the Committee shall be to –
 - (a) administer and manage the Fund;
 - (b) ensure the implementation of projects, schemes and programmes;
 - (c) approve the release of monies from the Fund as and when required for the purposes of regulation 3(2);
 - (d) oversee and monitor progress in the implementation of projects, schemes and programmes; and
 - (e) do such other things as may be necessary in the achievement of the objects of the Fund.
- (5) The Committee shall meet as often as is necessary, but at least once every month, and at such time and place as the Chairperson may determine.
- (6) At any meeting of the Committee, 6 members shall constitute a quorum.

- (7) A meeting of the Committee may be held either –
 - (a) by a number of the members who constitute a quorum, being assembled together at the place, date and time appointed for the meeting; or
 - (b) by means of audio, or audio and visual, communication by which all the members participating and constituting a quorum can simultaneously hear each other throughout the meeting.
 - (8)
 - (a) A resolution in writing, signed or assented to by all members then entitled to receive notice of a meeting, shall be as valid and effective as if it had been passed at a meeting duly convened and held.
 - (b) Any such resolution may consist of several documents, including facsimile, electronic mail or other similar means of communication, each signed or assented to by one or more members.
 - (9) The Minister may designate such public officers, and the Committee may designate such other persons, as may be necessary to enable the Committee to discharge its functions under these regulations.
 - (10) Every member shall be paid such allowance as the Minister may approve.
 - (11) Subject to this regulation, the Committee shall regulate its meetings and proceedings in such manner as it may determine.
5.
 - (1) The Committee shall, in respect of every financial year –
 - (a) prepare the financial statements of the Fund in respect of that financial year; and
 - (b) cause the Government entity responsible for a project, scheme or programme financed by the Fund to prepare and submit to the Committee a report on the status of the projects financed under these regulations.
 - (2) The Committee shall, not later than 3 months after the end of every financial year, submit to the Director of Audit the financial statements and report referred to in paragraph (1).
 - (3) The Director of Audit shall, as soon as practicable, audit and submit the financial statements and report referred to in paragraph (1), together with his audit report, to the Committee.
 - (4) The Committee shall forthwith submit a copy of the audited statements and audit report, together with a copy of the report referred to in paragraph (1)(b), to the Minister.
 - (5) The Minister shall, at the earliest available opportunity, lay a copy of the audited financial statements and report submitted under paragraph (4) before the Assembly.
6. No document shall be executed or signed by or on behalf of the Committee unless it is signed by –
 - (a) the Chairperson or, in his absence, by his representative; and
 - (b) any member authorised by the Committee.
7. These regulations shall come into operation on 28 April 2020.

Made by the Minister on 28 April 2020.