

EXCHEQUER AND AUDIT ACT

CHAPTER 69:01

Act		
20 of 1959		
Amended by		
176/1961	7/1978	217/2000
*52/1962	179/1978	198/2001
†8/1962	3/1979	95/2003
97/1963	4/1979	280/2004
108/1965	5/1979	329/2004
25 of 1964	185/1979	13/2005
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14/1974	18/1984	302/2006
163/1975	90/1989	255/2013
2/1976	170/1997	281/2014
22/1976	347/1997	4 of 2014
188/1976	18 of 1998	197/2022
3/1977	22/1998	‡1 of 2024
161/1977	23 of 1998	‡15 of 2024
	195/2000	

*Before Independence

†After Independence

(‡See Notes on page 2)

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Note on Adaptation

Under paragraph 6 of the Second Schedule to the Law Revision Act (Chap. 3:03) the Commission amended certain references to public officers in this Chapter. The Minister's approval of the amendments was signified by LN 120/1980, but no marginal reference is made to this Notice where any such amendment is made in the text.

Note on section 37 of the Act

Section 26 of Act No. 18 of 1998 provides as follows:

“26. Notwithstanding section 37 of the Exchequer and Audit Act, funds of NALIS not immediately required for the meeting of its obligations or the discharge of its functions may be invested from time to time by NALIS in securities approved by the Minister of Finance.”.

Note on section 43 of the Act

By section 17 of Finance Act, 2005 (Act No. 21 of 2005) all moneys credited and all charges and liabilities under the Dollar for Dollar Fund which was repealed by LN 235/2003 have been transferred to the Government Assistance for Tuition Expenses Fund.

Note on Act No. 1 of 2024

Amendments made to this Act by Act No. 1 of 2024 took effect on 14th October 2024 by LN 183/2024.

Note on Act No. 15 of 2024

Amendments made to this Act by Act No. 15 of 2024 took effect on 14th October 2024 by LN 185/2024.

CHAPTER 69:01

EXCHEQUER AND AUDIT ACT

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CHAPTER 69:01

EXCHEQUER AND AUDIT ACT

20 of 1959. **An Act to provide for the control and management of the public finances of Trinidad and Tobago; for the duties and powers of the Auditor General; for the collection, issue and payment of public moneys; for the audit of public accounts and the protection and recovery of public property; for the control of the powers of statutory bodies; and for matters connected therewith.**

Commencement.
[166/1959].

[15TH DECEMBER 1959]

PART I

PRELIMINARY

Short title.

1. This Act may be cited as the Exchequer and Audit Act.

Interpretation.
[8/1962
97/1963
23 of 1998].

2. In this Act—

“accounting officer” means any person appointed by the Treasury and charged with the duty of accounting for any service in respect of which moneys have been appropriated by the Constitution or by Parliament, or any person to whom issues are made from the Exchequer Account;

“appropriate Minister” means in relation to a statutory body the Minister exercising authority under law with respect to such statutory body;

“Appropriation Act” means any enactment authorising the issue of moneys from the Consolidated Fund to meet expenditure of the Government, and includes a provision of any enactment or of the Constitution which charges expenditure on that Fund;

“appropriate Service Commission” means whichever of the service commissions established by the Constitution has the power to exercise disciplinary action over a person against whom a surcharge under this Act is to be made, and where

such person is no longer in the employment of the State, the Commission which last had such power;

“Auditor General” means the person appointed as such under the Constitution;

“Consolidated Fund” means the Consolidated Fund of the State (including the growing produce thereof);

“Exchequer Account” means the account provided for in section 12;

“Joint Consolidated Fund” and “Joint Miscellaneous Fund” mean respectively the said Funds operated by the Crown Agents;

“Minister” means the Minister responsible for Finance;

“officer” means any person in the employment of the State;

“period of account” means, in respect of the accounts referred to in section 24(1), the period of nine months ending on 30th September 1998 and thereafter the period of twelve months ending on 30th September in every year following and in respect of other accounts such period of twelve months (or such lesser period) as may be prescribed;

“public moneys” include—

(a) revenue;

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

“receiver of revenue” means an officer appointed by the Treasury for the collection of, and for the accounting for, such items of revenue as the Treasury may specify;

“revenue” means all tolls, duties, fees, licences, taxes, imports, royalties, rents, penalties, forfeitures, dues and all other receipts of the State from whatever source arising, over which Parliament has power of appropriation, including the proceeds of all loans raised;

“statutory body” means any municipality, county council, board, commission or similar body corporate established and incorporated by an Act;

“Treasury” means the Minister, and includes such officer or officers in the Ministry of Finance as may be deputed by the Minister to exercise powers and to perform duties under this Act.

PART II

CONTROL AND MANAGEMENT OF PUBLIC FINANCES

Management of the Public Finances. [8/1962].

3. The Minister shall, subject to the Constitution and this Act, have the management of the Consolidated Fund and the supervision, control and direction of all matters relating to the financial affairs of the State which are not by law assigned to any other Minister.

Powers of the Treasury. [8/1962].

4. (1) All persons concerned in the collection, receipt, custody and payment or issue of public moneys, stores, stamps, securities or other State property shall obey all such instructions as they may from time to time receive from the Treasury in respect of public moneys, stores, stamps, securities or other State property, or accounting for the same.

(2) The Permanent Secretary to the Minister, or any officer in the Treasury authorised by him, shall be entitled to inspect all offices and to have such access to all official books, documents and other records as may be necessary for the exercise of the powers and duties of the Treasury under this Act.

(3) The Treasury shall so superintend the expenditure of public moneys as to ensure that proper arrangements for accounting to the House for such expenditure are made.

Control of Expenditure and Revenue.

5. (1) Save as may otherwise be provided by this or any other law no expenditure involving a charge on the Consolidated Fund shall be incurred, and no sums due to the Consolidated Fund shall be remitted, without the general or specific authority of the Treasury.

(2) Notwithstanding any general or specific authority which may have been given by him, it shall be within the discretion of the Minister to limit or suspend any expenditure charged under

any Appropriation Act or by virtue of section 18 and so authorised if in his opinion the exigencies of the financial situation render such limitation or suspension necessary.

6. No public or official account shall be opened in any bank without the authority in writing of the Treasury and no bank shall permit an overdraft on any public or official account unless authorised to do so in writing by the Treasury.

Bank Account.

PART III

DUTIES AND POWERS OF THE AUDITOR GENERAL

7. The Auditor General shall not be capable while holding the said office of holding any other office of emolument in the service of the State.

Restriction on Auditor General. [8/1962].

8. (1) Save as is otherwise provided in the Constitution the provisions of the law and regulations in force relating to the public service shall apply to the Auditor General.

Tenure of Office of Auditor General. [8/1962].

(2) Where the Auditor General is removed from office under the Constitution the Minister shall make a full statement of the reasons therefor at the first opportunity to Parliament.

9. (1) The Auditor General shall examine, inquire into and audit the accounts of all accounting officers and receivers of revenue and all persons entrusted with the assessment of, 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 State property.

Examination by Auditor General. [8/1962].

(2) The Auditor General shall satisfy himself that—

- (a) all reasonable precautions have been taken to safeguard the collection of public moneys and that the laws, directions and instructions relating thereto have been duly observed;
- (b) all issues and payments were made in accordance with proper authority and that all payments were properly chargeable and are supported by sufficient vouchers or proof of payment;

- (c) all money expended has been applied to the purpose or purposes for which the same was granted by Parliament and that such expenditure conforms to the authority which governs it and has been incurred with due regard to the avoidance of waste and extravagance;
- (d) essential records are maintained and the rules and procedures framed and applied are sufficient to safeguard the control of stores and other State property.

(3) Notwithstanding the provisions of subsections (1) and (2) the Auditor General may, after satisfying himself that the vouchers have been examined and certified as correct by the accounting department, in his discretion and having regard to the character of the departmental examination, in any particular case admit the sums so certified in support of the charges to which they relate without further examination; but if the Minister desires the vouchers or any of them to be examined in greater detail the Auditor General shall take action accordingly.

(4) Where a voucher has been lost or destroyed, or where an existing voucher is defective in any respect, the Auditor General, is satisfied with the explanation given by the responsible officer, may dispense with the production of a voucher, or in the case of a defective voucher, accept such voucher.

(5) If the Auditor General is required by the Minister to ascertain whether any expenditure included in any appropriation account is supported by the authority of the Treasury, he shall examine that expenditure with that object, and shall report to the Minister any expenditure which appears upon the examination to have been incurred without the authority, and any such unauthorised expenditure shall, unless sanctioned by the Minister, be regarded as not being properly chargeable to a grant of Parliament, and shall be so reported to Parliament.

10. (1) In the exercise of his duties under this Act the Auditor General shall be entitled—

- (a) to call upon any officer for any explanations and information which the Auditor General may

require in order to enable him to discharge his duties;

- (b) to authorise any officer on his behalf to conduct any inquiry, examination or audit, and such officer shall report thereon to the Auditor General;
- (c) to send for and have the custody of any books, accounts, vouchers or papers under the control of any officer relating to or in any wise concerning the public accounts, and to keep such books, accounts, vouchers or papers for such time as he may require them;
- (d) to require any department concerned to furnish him from time to time or at regular periods with accounts of the transactions of such department up to such date as he may specify;
- (e) without payment of any fee, to cause search to be made in and extracts to be taken from any book, document or record in any public office;
- (f) to lay before the Attorney General a case in writing as to any question regarding the interpretation of any written law concerning the powers of the Auditor General or the discharge of his duties, and the Attorney General shall give a written opinion upon such case;
- (g) to require every person employed in his office who has to examine the accounts of a department to comply with any security requirements applicable thereto and to take any oath of secrecy required to be taken by persons employed in that department.

(2) In the exercise of his duties under this Act the Auditor General, or any person duly authorised by him in writing, shall have access to all records, books, vouchers, documents, cash, stamps, securities, stores or other State property in the possession of any officer.

Staff and
delegation of
functions of the
Auditor
General.
[8/1962].

11. (1) There shall be appointed from time to time such numbers of officers and servants as may be necessary for the purposes of this Act.

(2) Anything which, under the authority of this Act, is directed to be done by the Auditor General, other than the certifying and reporting of accounts required by this Act or the Constitution to be laid before the House, may be done by any officer of his staff so authorised by him.

PART IV

COLLECTION, ISSUE AND PAYMENT OF PUBLIC MONEYS

Exchequer
Account.

12. (1) An account styled “the Exchequer Account” shall be kept with such bank or banks as the Treasury shall from time to time determine.

(2) Subject to section 18, issues out of the Exchequer Account for the public service shall be in accordance with orders directed by the Treasury to such bank or banks.

Consolidated
Fund.
[8/1962].

13. All revenue shall be paid, at such times and in such manner as the Treasury may direct, into the Exchequer Account and the revenue shall form the Consolidated Fund, but—

- (a) receivers of revenue may, if authorised by the Treasury to do so, pay as deductions from gross revenue such sums as may be required for drawbacks, repayments or discounts;
- (b) the Treasury may, as it thinks fit, from time to time authorise receivers of revenue who are accounting officers to defray in the first instance from revenue collected by them, expenditure for which they are accountable, and the amount of such revenue so expended shall be subsequently paid to the Exchequer Account from the moneys provided for the purposes of such expenditure;
- (c) where the Treasury directs that any revenue, whether received by way of duty, fee, penalty or

proceeds of sale, or by way of an extra or unusual receipt, shall be applied as an appropriation in aid of money provided by Parliament for any purpose, such revenue shall be deemed to be money provided by Parliament for that purpose, and shall, without being paid into the Exchequer Account, be applied, audited and dealt with accordingly, and, so far as they are not in fact so applied, shall be paid into the Exchequer Account; and where the revenue so directed to be applied as appropriations in aid of money provided by Parliament for any purpose exceeds in a financial year the amount sanctioned by Parliament to be applied to such purpose, the excess so realised shall be paid into the Exchequer Account.

14. Statements showing payments into and issues from the Exchequer Account shall be rendered by every bank, at which such an account is maintained, to the Treasury and the Auditor General at such intervals and in such form as the Treasury may direct.

Bank Return.
[8/1962].

15. (1) Parliament may from time to time by resolution authorise the Minister to borrow, by means of advances from a bank, money to an amount not exceeding in the aggregate the sum specified in that behalf in the resolution to meet the current requirements of the Consolidated Fund.

Advances to
Government.
[52/1962
8/1962].

(2) The principal and interest of all such advances shall be a charge on the Consolidated Fund.

(3) Where by resolution in accordance with this section or in pursuance of any Act, power to borrow money by means of advances from a bank is conferred on the Minister, such power may be exercised by means of a fluctuating overdraft on the Exchequer Account.

16. (1) The Minister may establish a Contingencies Fund by issues from the Consolidated Fund not exceeding in the aggregate one million, five hundred thousand dollars or such greater sum as Parliament may by resolution approve, to defray unforeseen expenditure.

Establishment
of
Contingencies
Fund.
[8/1962].

- (2) If the Minister is satisfied that—
- (a) certain expenditure is likely to be incurred in a financial year upon a service—
 - (i) thereby causing an excess on the sum provided for that service by the Appropriation Act for that year; or
 - (ii) which, being in respect of a new service, was not provided for by the Appropriation Act relating to that year; and
 - (b) the circumstances are such that the expenditure cannot without injury to the public interest be postponed until adequate provision is made by Parliament,

the Minister may authorise such expenditure to be met by an advance from the Contingencies Fund.

(3) For the purpose only of enabling the sum referred to in subsection (1) to be withdrawn from the Consolidated Fund for the purpose of defraying unforeseen expenditure in accordance with this section, that expenditure is hereby charged on the Consolidated Fund.

(4) Where any advance is made in accordance with subsection (2), a supplementary estimate shall be presented and a Supplementary Appropriation Bill shall be introduced as soon as possible for the purpose of replacing the amount so advanced.

Treasury
deposits.
[8/1962].

17. (1) Pending repayment or application to the purposes for which they were deposited, the Minister may authorise use of the balances held on deposit in respect of any special funds established by Act or otherwise or of any other deposits (other than trust funds or the balances of the Consolidated Fund) to make advances—

- (a) on behalf of, and recoverable from other Governments;
- (b) to or on account of trusts or other funds administered by the Government, or to, or on behalf of, public bodies, institutions or individuals, where the advances are in the public

interest and are recoverable within a period not exceeding twelve months after the close of the financial year in which the advances are made.

(2) Notwithstanding anything to the contrary contained in subsection (1), the Minister may from time to time authorise the issue of amounts from the Consolidated Fund not exceeding in the aggregate five million dollars to augment the cash balance held on deposit to meet payments on account of the said deposits or on account of advances authorised as in subsection (1), and the said sum of five million dollars or such portion thereof as the Minister may determine shall from time to time be repaid into the Consolidated Fund.

(3) For the purpose only of enabling amounts to be withdrawn from the Consolidated Fund under subsection (2) to meet the said payments, those payments are hereby charged on the Consolidated Fund.

18. (1) Where moneys are authorised by an Appropriation Act to be withdrawn from the Consolidated Fund the Treasury may, by requisition from time to time, authorise and require the Auditor General to grant credits on the Exchequer Account not exceeding on the whole the amount authorised by the Treasury.

Granting credits
on the
Exchequer
Account.
[8/1962].

(2) The Auditor General if satisfied that—

(a) the sums authorised by the Treasury have been lawfully authorised in accordance with the provisions of an Appropriation Act or of sections 22 and 23; and

(b) the amount or amounts requisitioned by the Treasury do not exceed the sum so authorised,

shall grant the credit on the Exchequer Account.

(3) The credits so granted by the Auditor General shall be the necessary authority to issue from the Exchequer Account the amount specified in the credits in accordance with the directions of the Treasury.

Issues from the Exchequer Account to be paid into bank account.

19. All issues from the Exchequer Account in terms of this Act shall be paid into such other bank account or accounts as the Treasury may direct.

Overdraft on the Exchequer Account.

20. The powers conferred by any general or specific Loans Act to borrow money by means of advances from a bank may be exercised by means of fluctuating overdraft on the Exchequer Account.

Issue from the Consolidated Fund.

21. No part of the Consolidated Fund shall be issued except under and in accordance with this Act.

Investment of moneys in the Consolidated Fund. [8/1962].

22. (1) The Minister may authorise the investment of sums forming part of the Consolidated Fund with a bank either at call or subject to notice not exceeding twelve months or with the Joint Miscellaneous Fund or the Joint Consolidated Fund, or in any of the investments authorised by the Trustee Ordinance for the investment of trust funds.

Ch. 8. No. 3. 1950 Ed.

(2) Investments made under this section shall continue to form part of the Consolidated Fund and when any such investment is realised the proceeds shall be paid by the Treasury into the Exchequer Account.

Erroneous payments. [8/1962].

23. Notwithstanding anything to the contrary contained in this Act, the Minister may, with the concurrence of the Auditor General, authorise the withdrawals from the Exchequer Account of such sums as may be required to repay or adjust amounts erroneously paid into the Exchequer Account and such sums are hereby charged on the Consolidated Fund.

PART IVA

ELECTRONIC FUNDS TRANSFER

Electronic funds transfer. [4 of 2014].

23A. (1) Notwithstanding any other written law, a payment into or issue out of—

(a) the Exchequer Account; or

(b) other public moneys, howsoever held,

may be made by means of electronic funds transfer in accordance with general or specific directions issued by the Treasury.

(2) Nothing in subsection (1), shall affect the validity of making payments or issues referred to in that subsection by any means that were lawful before the coming into force of this Part.

23B. (1) The Minister may make Regulations to give effect to the provisions of this Part including—

Regulations for
this Part.
[4 of 2014].

- (a) the conditions relating to electronic funds transfers, including the use of bank cards, credit cards, electronic money or any other method of transferring funds electronically approved by the treasury;
- (b) processes and controls for ensuring valid and reliable authentication and access to information;
- (c) environmental and application controls to support the use of electronic signatures;
- (d) guidelines and controls to ensure protection for clients and Departments, the content and timing of disclosures and the identification of documentation with respect to electronic funds transfers;
- (e) the liabilities of the State with respect to—
 - (i) unauthorised electronic funds transfers by a Department or public official;
 - (ii) fraudulent or negligent conduct of a Department or public official and the treatment of losses occurring as a result of such conduct;
 - (iii) notification of loss, theft or unauthorised use of bank cards, credit cards or other devices; or
 - (iv) system malfunction or failure; or
- (f) dispute resolution.

(2) Regulations made under this section shall be subject to negative resolution of Parliament.

(3) Notwithstanding any other written law to the contrary, Regulations made under this section may provide in respect of any contravention of a regulation a penalty on summary conviction of a fine up to a maximum of one hundred and fifty thousand dollars and imprisonment for one year.

(4) In this section—

Ch. 79:51. “bank card” has the meaning assigned by section 2 of the Electronic Transfer of Funds Crime Act;

“client” means a person who conducts business with a Department or any other person who is entitled to receive or required to make payments to such a Department;

“credit card” has the meaning assigned to it by section 2 of the Electronic Transfer of Funds Crime Act;

“Department” includes—

- (a) a Ministry;
- (b) Parliament, a Joint Select Committee of Parliament or a committee of either House of Parliament;
- (c) the Court of Appeal, the High Court, the Industrial Court, the Tax Appeal Board or any court of summary jurisdiction; and
- (d) a department of Government not under ministerial control;

“electronic funds transfer” means any transfer of funds through electronic means that is initiated by a Department or a client, so as to instruct or authorise a Central Bank in the case of a Department, or a financial intermediary in the case of a client, to debit or credit an account held with the Central Bank or financial intermediary, as the case may be;

Ch. 79:09. “electronic money” has the meaning assigned to it by section 2 of the Financial Institutions Act;

Ch. 22:05. “electronic signature” has the meaning assigned to it in section 2 of the Electronic Transactions Act;

Ch. 22:05. “information” has the meaning assigned to it by section 2 of the Electronic Transactions Act;

“Minister” means the Minister with responsibility for finance;

“public official” means an individual exercising a public function in an official capacity and includes the following:

- (a) the President;
- (b) a Minister of Government;
- (c) a Parliamentary Secretary;
- (d) a member of Parliament;

- (e) a Judge, Magistrate or the holder of any other judicial or *quasi-judicial* office;
- (f) a member of the Public Service, Judicial and Legal Service, Teaching Service and Police Service Commissions;
- (g) an accounting officer;
- (h) a receiver of revenue;
- (i) an administering officer appointed by the Minister to administer a special fund;
- (j) an officer authorised by the State to attend meetings abroad; and
- (k) such other individuals as are approved by the Treasury in writing.

PART V

**AUDIT OF PUBLIC ACCOUNTS AND THE PROTECTION
AND RECOVERY OF PUBLIC PROPERTY**

24. (1) Within a period of four months after 30th September in each year, or such longer period thereafter as Parliament may by resolution, appoint—

Annual
Accounts.
[8/1962
23 of 1998].

- (a) the Treasury shall cause to be transmitted to the Auditor General accounts showing fully the financial position of Trinidad and Tobago on the said 31st December, which shall include—
 - (i) the Exchequer Account;
 - (ii) the statement of public debt;
 - (iii) the statement of loans from revenue;
 - (iv) the statement of revenue showing the sums estimated to be received into the Exchequer Account and the sums actually so received in the period of account;
 - (v) the statement of expenditure, showing the sums to be issued out of the Exchequer Account and the sums actually so issued in the period of account;
 - (vi) the statement of the loans or credits guaranteed by the State;

- (vii) the statement of assets and liabilities;
- (viii) such other statements as Parliament may from time to time require;
- (b) accounting officers shall prepare and transmit to the Auditor General appropriation accounts of the moneys expended under the votes for which they were responsible, showing the services for which the money was voted, the sums actually expended on each such service during the period of account, and the state of each vote compared with appropriation. Each such appropriation account shall contain an explanatory statement for any variation between the expenditure and the sum voted, and shall contain such other information and shall be in such form as the Treasury may direct and such statement as well as the appropriation account shall be signed by the accounting officer;
- (c) receivers of revenue shall prepare and transmit to the Auditor General statements of their receipts and disbursements in such form as the Treasury may direct.

(2) Within a period of four months after the close of such period of account as may be prescribed in any law relating thereto or, in the absence of such law, such period of account as the Treasury may prescribe—

- (a) any officer administering a fund established under the provision of section 43 shall, in respect of the fund, prepare, sign and transmit to the Auditor General an account relating to the period of account in such form as the Treasury may from time to time direct;
- (b) any officer administering any trust or other fund or account not provided for in this section shall, if so directed by the Treasury, prepare, sign and transmit to the Auditor General an account in such form as the Treasury may from time to time direct.

25. (1) On receipt of the accounts prescribed by section 24, the Auditor General shall cause them to be examined and audited and shall, within a period of seven months after 30th September in each year or such longer period thereafter as Parliament may by resolution appoint, prepare and transmit to the Minister a report upon his examination and audit of all accounts relating to public moneys, stamps, securities, stores and other State property, together with certified copies of each of the said accounts.

Annual Report
of the Auditor
General.
[8/1962
23 of 1998].

(2) The Auditor General shall set out in his annual report all payments made out of public moneys to a member of each House of Parliament (other than the salary and any allowances paid to him as a Minister, President or Deputy President of the Senate, Speaker or Deputy Speaker of the House, Parliamentary Secretary or as a member, and any pension paid to such member) by stating the name of the member receiving the payment, the total amount which he has received and the service or services in respect of which the payment was made.

(3) The Minister shall lay the report of the Auditor General on the table of Parliament within thirty days of its receipt by him or, if Parliament is not sitting, within thirty days after the commencement of the next sitting.

(4) The Auditor General may at any time if it appears to him desirable, transmit a special report to the Minister for presentation in like manner to Parliament. Such special report may be made on any matter incidental to his powers and duties under this Act.

(5) If the Minister does not within the time prescribed lay such annual or special report on the table of Parliament, the Auditor General shall forthwith transmit the report to the Speaker of Parliament, to be by him presented to the House.

26. If at any time it appears to the Auditor General that any irregularities have occurred in the receipt, custody or expenditure of public moneys or in the receipt, custody, issue, sale, transfer or delivery of any stamps, securities, stores or other State property, or in the accounting for the same, he shall immediately bring the matter to the notice of the Treasury.

Notification of
irregularities to
the Treasury.
[8/1962].

Surcharge by
Minister.
[8/1962
97/1963].

27. (1) If it appears to the Minister that any person who is or was in the employment of the State—

- (a) has failed to collect any moneys owing to the State for the collection of which he is or was responsible;
- (b) is or was responsible for any improper payment of public moneys or for any payment of such moneys which is not duly vouched; or
- (c) is or was responsible for any deficiency in, or for the destruction of, any public moneys, stamps, securities, stores or other State property,

and if a satisfactory explanation is not, within a period specified by him, furnished to the Minister with regard to the failure to collect improper payment, payment not duly vouched, deficiency or destruction, the Minister may surcharge against the said person the amount of any such amount not collected, payment, deficiency, or loss or the value of the property destroyed, as the case may be.

(2) The amount of any surcharge made under this section shall, subject to the provisions of section 29, be a debt due to the State from the person against whom the surcharge is made.

Notification of
surcharge.
[8/1962
97/1963].

28. The Minister shall cause the head of the department of the person surcharged to be notified of any surcharge made under section 27 and the head of department shall thereupon notify the person surcharged and shall recover the amount from such person.

Withdrawal of
surcharge.
[8/1962
97/1963].

29. The Minister may at any time withdraw any surcharge in respect of which a satisfactory explanation has been received or if it otherwise appears that no surcharge should have been made, and shall at once cause the head of department to be notified of the withdrawal.

Recovery of
surcharge.
[8/1962].

30. The amount of any surcharge made under section 27 may, subject to section 29, be sued for and recovered in any Court of competent jurisdiction as a debt due to the State by action at the suit of the Attorney General, or the Minister may with the approval of the appropriate Service Commission direct that the amount of the surcharge shall be recovered by equal monthly

instalments by deductions from the salary of the officer in such amount, not exceeding one-sixth of the monthly salary of the officer, as the Minister shall authorise.

PART VI

CONTROLS OF THE FINANCE OF STATUTORY BODIES

31. (1) Notwithstanding anything to the contrary contained in any other written law, the accounts of any statutory body shall be audited by the Auditor General, if Parliament by resolution so directs.

Audit of
accounts of
statutory
bodies.
[8/1962].

(2) In the exercise of his duties under this section the Auditor General—

- (a) shall have, in relation to such statutory body and its members, officers and employees, the same discretion and powers as are conferred on him by sections 9 and 10 in relation to public moneys, stamps, securities, stores or other State property;
- (b) may authorise any person publicly carrying on the profession of accountant or any officer to inspect, examine or audit the books and accounts of any statutory body which he may be required to examine and audit pursuant to this section and such person or officer shall report thereon to the Auditor General in such manner as the Auditor General may direct.

(3) The Auditor General shall report on his examination and audit of the accounts referred to in this section and shall transmit the report to the appropriate Minister for presentation to Parliament. However, the appropriate Minister shall obtain the observations of the statutory body on any matter to which attention has been called by the Auditor General in his report and the observations shall be presented to Parliament with the report; and if the appropriate Minister fails within a reasonable time to present the report to Parliament, the Auditor General shall transmit the report to the Speaker of Parliament to be presented by him to the House.

(4) The appropriate Minister may exercise in respect of the members, or any member or members of any statutory body, or of any officer, employee, or servant of any statutory body, the

accounts of which have been audited by the Auditor General, whether or not in pursuance of a resolution of Parliament, the same power of surcharge as the Minister may exercise in accordance with the provisions of section 27 in respect of a person who is or who was in the employment of the State; for this purpose, every such member, officer, employee or servant shall be deemed to be such a person, and references in the said sections to moneys owing to the State and to public moneys, stamps, securities, stores or other State property shall be construed as references to moneys owing to the said statutory body, and to moneys, stamps, securities, stores or other State property of the said statutory board; and the provisions of sections 27, 28, 29 and 30 shall, in any such case, apply accordingly, and in the application references to “the Minister” shall be construed as reference to “the appropriate Minister”.

Interpretation of certain words and phrases for sections 31B and 31C. [1 of 2024].

31A. For the purposes of sections 31B and 31C—
“beneficial owner” means, in respect of statutory body subject to this Act—

- (a) the natural person who owns or controls ten per cent or more of the membership interest in the statutory body through—
 - (i) direct ownership; or
 - (ii) indirect ownership; or
 - (iii) control through other means;
- (b) the natural person who exercises ultimate effective control of the statutory body indirectly or through other means; or
- (c) if no person is identified under paragraphs (a) or (b), or if there is any doubt that the person identified is the beneficial owner, the natural person who holds the position of senior managing official; and

“Member” means the person or persons having control over a statutory body, including a director.

Obligations in respect of beneficial ownership information. [1 of 2024 15 of 2024].

31B. (1) A statutory body, which is subject to the provisions of this Act, shall ascertain and obtain information as to all the beneficial owners of the statutory body, which existed before the

commencement of the Miscellaneous Provisions [Trustees, Exchequer and Audit Act, the Minister of Finance (Incorporation) Act, Proceeds of Crime, Income Tax, Companies, Partnerships, Securities, Tax Information Exchange Agreements, the Non-Profit Organisations and Mutual Administrative Assistance in Tax Matters] Act, 2023.

(2) A statutory body, subject to the provisions of this Act, shall issue a notice in the prescribed form to all members within thirty days of the commencement of this subsection, where the members of the statutory body were appointed prior to, or after the commencement of the Miscellaneous Provisions [Trustees, Exchequer and Audit Act, Minister of Finance (Incorporation) Act, Proceeds of Crime, Income Tax, Companies, Partnerships, Securities, Tax Information Exchange Agreements, the Non-Profit Organisations and Mutual Administrative Assistance in Tax Matters] Act, 2023 and failed to comply with subsection (1).

Act No. 1 of
2024.

(3) The notice referred to in subsection (2) shall require that a statement be submitted to the statutory body in accordance with section 31C(4).

(4) A statutory body, which is subject to the provisions of this Act, shall maintain and keep updated a register of all its beneficial owners containing the name, nationality or the latest known address or, telephone, e-mail and other contact details and the date on which any person ceased to be beneficial owner.

(5) A statutory body, which is subject to the provisions of this Act, shall not remove beneficial ownership information from its register, for a period of six years after a person ceases to be a beneficial owner.

(6) A statutory body, which is subject to the provisions of this Act, shall take reasonable steps to verify information on the register of the beneficial owners of the statutory body.

(7) Where a statutory body, which is subject to the provisions of this Act, fails to maintain its register of beneficial owners, the statutory body and every member of the statutory body commits an offence and is liable on summary conviction to a fine of ten thousand dollars and to imprisonment for three years

and for every day in which the offence continues a further fine of three hundred dollars.

(8) Where a statutory body under this section fails to take reasonable steps to ascertain and obtain all information as to the beneficial owners holding an interest in the statutory body, the statutory body and every member of the statutory body commits an offence and is liable on summary conviction to a fine of ten thousand dollars and to imprisonment for three years and for every day in which the offence continues a further fine of three hundred dollars.

(9) A statutory body shall annually verify information on record at the Treasury.

Statement in
respect of
beneficial
interest.
[1 of 2024
15 of 2024].

31C. (1) Where, prior to or upon the commencement of this section, the name of a person is entered in the register of beneficial owners of a statutory body as the holder of ten per cent or more of the membership interest in that the statutory body and that person is the beneficial owner of such membership interest—

- (a) notwithstanding section 31B, the person is exempt from submitting a statement in the prescribed form to the statutory body;
- (b) the person will be deemed to be a beneficial owner and recorded on the register of beneficial owners maintained by the statutory body; and
- (c) the statutory body shall, within thirty days of the name of the beneficial owner being recorded on its register, deliver to the Treasury, a return in the prescribed form.

(2) Where the name of a person is entered in the register of beneficial owners of the statutory body as the holder of ten per cent or more of the membership interests in the statutory body but the person, is not the beneficial owner of such membership interests the person shall, within thirty days of the issue of a notice under section 31B(2) or such other period as the Minister may by Order approve, submit a statement in the prescribed form to the statutory body.

(3) Where a notice is not received under section 31B(2) and—

- (a) a Member is not the beneficial owner; and
- (b) the name of the beneficial owner is not entered on the register,

the member and the beneficial owner shall submit a statement in the prescribed form to the statutory body to that effect.

(4) Where a person is the beneficial owner of ten per cent or more of the membership interest of the statutory body, but his name is not entered in the register of members, the person shall, within thirty days of acquiring the beneficial interest or alternatively, the issue of a notice under section 31B(2) or such other period as the Minister may by Order approve, submit a statement in the prescribed form to the statutory body.

(5) Where any change occurs in—

- (a) the beneficial ownership of the membership of a statutory body; or
- (b) the particulars of the beneficial owner or shareholder,

both the person referred to in subsection (2) and the beneficial owner specified in subsection (4) shall, within a period of thirty days from the date of the change or such other period as the Minister may by Order approve, submit a statement in the prescribed form to the statutory body.

(6) A person who fails, without reasonable cause, to submit a statement as required under this section, commits an offence and is liable on summary conviction to a fine of ten thousand dollars and to imprisonment for three years and for every day in which the offence continues, a further fine of three hundred dollars.

(7) Where a statement is made to a statutory body under this section, the statutory body shall update the register established by it for such purpose and, within thirty days from the receipt of the statement, deliver to the Treasury a return in the prescribed form and accompanied by the prescribed fee.

(8) Where a statutory body, required to file a return under subsection (7) within the specified period fails to do so, the

statutory body and any member of the statutory body who knowingly or recklessly fails to file the return commits an offence and is liable on summary conviction to a fine of ten thousand dollars and to imprisonment for three years and for every day in which the offence continues, a further fine of three hundred dollars.

(9) A return under this section shall contain the prescribed information which shall be current information up to the date of delivery of the return.

Register of
beneficial
owners.
[1 of 2024].

31D. (1) The Treasury shall maintain a register of beneficial owners.

(2) The Treasury, upon receipt of a return pursuant to section 31B(2), shall update the register of beneficial owners.

Treasury to
monitor
beneficial
ownership
information.
[1 of 2024].

31E. For the purposes of this Part, the Treasury shall monitor the filings by the statutory bodies of beneficial ownership information.

Application of
certain sections
to statutory
bodies.
[18 of 1966
18 of 1998].

32. (1) Subject to subsection (2), sections 33 to 40 shall apply to every statutory body notwithstanding anything to the contrary contained in any other law.

Ch. 63:05.

(2) Sections 37 and 38 shall not apply to the National Agricultural Marketing and Development Corporation, established by the National Agricultural Marketing and Development Corporation Act, or to NALIS established by the National Library and Information Systems Act.

Ch. 40:01.

Capital budget.
[8/1962].

33. (1) Every statutory body shall, before the commencement of each financial year of the statutory body, submit to the appropriate Minister for his approval and that of the Minister, a budget relating to capital expenditure and the financing thereof for each such year in such form as the Minister may from time to time prescribe.

(2) The appropriate Minister shall lay the budget, as approved by him and the Minister, before Parliament within fourteen days of the approval or, if Parliament is not then in session, within fourteen days after the commencement of its next sitting.

(3) Such approved budget may, with the approval of the appropriate Minister, be altered by the statutory body concerned; but the total expenditure under the budget may not exceed that approved by the appropriate Minister and the Minister under subsection (1).

34. (1) Every statutory body shall, before the commencement of each financial year of the statutory body, submit for approval of the appropriate Minister and the Minister an income and expenditure budget in relation to such year in such form as the Minister may prescribe.

Income and
expenditure
budget.

(2) Every statutory body shall, at such time as the appropriate Minister may direct, furnish him with such further information in relation to its income and expenditure budget as he may require.

(3) The income and expenditure budget as approved by the appropriate Minister shall be the income and expenditure budget of the statutory body concerned for the financial year to which it relates and may not be altered without the approval of the appropriate Minister.

35. The Treasury may, out of moneys provided by Parliament for the purpose, advance to any statutory body such sums as may be necessary to carry out any of its powers, duties, and functions. Such advances shall be made on such terms and conditions as the Minister may determine.

Advances.
[8/1962].

36. (1) No statutory body shall borrow temporarily by way of bank overdraft or otherwise without the sanction of the Minister.

Borrowings.

(2) No statutory body shall raise moneys by way of a loan or issue of securities without the prior approval of the appropriate Minister and of the Minister; but this subsection shall not apply to any loan made by, or issue of securities to, the State.

***37.** (1) Subject to section 32(2), if the Minister with the approval of the President so directs, a statutory body shall pay to the Treasury for credit of the Consolidated Fund as much of the money held by it for the purposes of the statutory body as the appropriate Minister and the Minister consider to be in excess of the amount required for such purposes.

Payment of
surplus funds to
Consolidated
Fund.

*See Note on page 2.

(2) Any money paid to the Treasury in terms of subsection (1) shall be applied towards the discharge of any obligation of the statutory body concerned to the State or to such other purposes as the Minister may direct.

Deposits to special account.

38. (1) Subject to section 32(2), the Minister may, with the concurrence of the appropriate Minister, direct a statutory body to pay all or any part of its moneys to the Treasury and the statutory body shall comply with the directions.

(2) Any moneys paid to the Treasury in terms of subsection (1) shall be placed to the credit of a special account in the name of the statutory body concerned, and the Minister may pay out of the account for the purposes of the statutory body all or any part of such moneys.

Appointment of auditor by Minister. [8/1962].

39. (1) If no provision is made in the law under which a statutory body is established for the appointment of an auditor of its accounts and financial transactions, the Minister may appoint an auditor to audit such accounts and financial transactions.

(2) Notwithstanding anything to the contrary contained in any other law, the Auditor General may be appointed under subsection (1).

(3) An audit fee—

- (a) determined by the Treasury after consultation with the Auditor General, in respect of the services, if any, of the Auditor General;
- (b) equal to the fee charged by any other auditor appointed in terms of this section,

shall be paid into the Consolidated Fund by the statutory body, the accounts of which have been audited in pursuance of this section.

Annual reports and accounts. [8/1962].

40. (1) Every statutory body shall, as soon as possible and in any case not later than six months after the termination of each financial year of the statutory body, submit an annual report to the appropriate Minister in such form as that Minister may from time to time prescribe.

(2) The report shall include a balance sheet, such other statements of account as the Minister may from time to time

require, and the annual report of the auditor of the statutory body and shall be laid by the appropriate Minister before Parliament within fourteen days of its receipt by him or, if Parliament is not then in session, within fourteen days after the commencement of its next sitting.

41. The accounts of the Department of the Auditor General shall be audited and reported on by the Treasury, and the provisions of sections 10 and 25 shall apply in relation to the exercise of those functions by the Treasury as they apply in relation to the audit and reports made by the Auditor General.

Examination of accounts of Auditor General's Department.

**PART VII
GENERAL**

42. Unless special provision to the contrary is made in any Appropriation Act, every appropriation by Parliament of public moneys for the service of any financial year shall lapse and cease to have any effect at the close of that period, and, except as otherwise provided in this Act, the unexpended balance of any moneys withdrawn from the Exchequer Account shall be surrendered to the Exchequer Account.

Duration of Appropriation Act. [8/1962].

***43.** (1) The funds set out in the First Schedule shall be deemed to have been established in accordance with this section and the provisions of subsection (3) shall apply to receipts, earnings and accruals and to the balances of the funds.

Establishment of Funds. [8/1962]. First Schedule.

(2) Whenever moneys are appropriated by Parliament to establish a fund, the Treasury may establish a fund to which moneys so appropriated may be credited and from which moneys may be expended for the purposes for which the fund was established, and the Minister shall by Order amend the First Schedule by the addition of the title of the fund.

(3) Unless the Treasury otherwise directs, and notwithstanding sections 13 and 42, neither the receipts, earnings, nor accruals of funds established or deemed to have been established in terms of this section, nor the balances of the funds at the close of each financial year, shall be paid into the Consolidated Fund, but shall be retained for the purposes of the funds.

*See Note on page 2.

(4) The Minister may by Order amend the First Schedule by the deletion therefrom of the title of any fund which may lawfully be absorbed into and form part of the Consolidated Fund or which has otherwise ceased to exist.

Transfer of
certain accounts
to the
Consolidated
Fund.
Second
Schedule.

44. There shall be credited to the Consolidated Fund the amounts standing to the credit at the commencement of this Act of the accounts set out in the Second Schedule.

Regulations.
[8/1962].

45. (1) The Minister may make Regulations (to be called Financial Regulations) as may appear to him to be necessary or expedient for the proper carrying out of the intent and provisions of this Act.

(2) All Regulations made under this section shall be laid before Parliament as soon as may be after they are made.

Saving.

46. Nothing in this Act shall extend or abridge or alter the rights and powers of the State to control, suspend or prevent the execution of any process or proceedings for recovering money due to the State.

FIRST SCHEDULE

Section 43.

ESTABLISHED FUNDS

Health Equipment Renewals Fund.
Hydraulics Renewals Fund.
Launches Renewals Fund.
Harbour Master's Launches Renewals Fund.
NALIS Fund.
Tugs and Dredgers Renewals Fund.
National Disaster Relief Fund.
Infrastructure Development Fund.
Agriculture Disaster Relief Fund.
Interim Revenue Stabilisation Fund.
Railway Renewals Fund.
Government Vehicles Insurance Fund.
Petroleum Office Bonus to Staff Fund.
Provident Fund.
Widows' and Orphans' Pensions Fund.
Stock Transfer Stamp Duty Fund.
Supplementary Sinking Fund.
Government Savings Bonds Reserve Fund.
Institute of Banking Fund.
Petroleum Institute Fund.
Industrial Sites and Related Services Fund.
National Union of Government and Federated Workers Training Fund.
Government Assistance for Tuition Expenses Fund.
CARICOM Petroleum Fund.
National Wastewater Revolving Fund for Trinidad and Tobago.
Protective Services Compensation Fund.

The First Schedule has been amended by the following Legal Notices:
108/1965; 14/1974; 163/1975; 2/1976, 22/1976; 188/1976; 3/1977, 161/1977; 7/1978, 179/1978;
3/1979, 4/1979, 5/1979, 185/1979; 152/1982; 18/1984; 90/1989; 170/1997, 347/1997; 18 of 1998,
22/1998; 195/2000, 217/2000; 198/2001; 95/2003; 280/2004, 329/2004; 13/2005, 235/2005;
302/2006; 255/2013; 281/2014; 197/2022.

SECOND SCHEDULE

Section 44.

General Revenue Account.
Development Programme Fund Account.

136/1979.

SUBSIDIARY LEGISLATION

CONTINGENCIES FUND INCREASE RESOLUTION

approved by resolution of Parliament under section 16(1)

The following resolutions increasing the Contingencies Fund
have been passed:

	<i>Amount increased</i>	<i>Date passed</i>
[119/1971	Five million dollars	29th May 1970
136/1979	Twenty-five million dollars	14th September 1979
203/2006].	One hundred million dollars	9th September 2006

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made under section 45(1)

118/1965.
[196/1974
23 of 1998
186/2018
*69/2019].

1. These Regulations may be cited as the Financial Regulations. Citation.

2. In these Regulations— Interpretation.

“collector of revenue” means any person appointed by a receiver of revenue to collect public moneys and includes any person to whom a collector may delegate a part of his duties;

“credit to vote” means a credit to expenditure sub-heads or items for the purpose of adjusting charges incorrectly debited to expenditure in the accounts of the same financial year;

“department” means a Ministry or a non-Ministerial Department;

“grant of credits” means credits on the Exchequer Account granted by the Auditor General under the provisions of section 18 of the Act;

“imprest” means money advanced by the Treasury to a person to enable that person to carry out the business of the State.

PART I

ACCOUNTING OFFICERS

3. An accounting officer shall be appointed by a letter addressed personally to him by the Treasury setting out in detail his duties and responsibilities. Appointment of accounting officers.

4. An accounting officer shall be responsible for ensuring— Responsibilities of accounting officers.

(a) that the financial business of the State for which he is responsible is properly conducted; and

(b) that public funds entrusted to his care are properly safe-guarded and are applied only to the purposes intended by Parliament.

5. All accounting officers are personally and pecuniarily responsible for— Pecuniary responsibilities of accounting officer.

(a) the due performance of the financial duties of their departments;

*LN 69/2019 took effect on 29th March 2019.

- (b) the proper collection and custody of all public moneys receivable by them; and
- (c) for any accounts rendered by them or under their authority.

Accounting officer not absolved from responsibility because of check by Audit.

6. An accounting officer is not absolved from his responsibility for complying or securing compliance with the Act, these Regulations and any instructions given to him, or by him within the scope of his authority, by reason of the responsibility of the Auditor General to check and report any shortcomings in connection with the public accounts or finances.

Duties entrusted to subordinates.

7. No accounting officer shall be relieved from responsibility for an act which he is required by the Act, these Regulations or any instructions to perform, the performance of which he has delegated to an officer subordinate to him.

Duties of accounting officer.

8. It is the duty of an accounting officer to—

- (a) ensure that the proper system of accounting as prescribed by the Treasury is established and maintained;
- (b) exercise supervision over the receipt of public revenue, ensure its punctual collection and bring promptly, to account under the proper heads and sub-heads, whether as revenue or other receipts, all moneys for which he is accountable;
- (c) make proper provision for the safekeeping of public moneys, securities, stamps, stamp-dies, revenue receipts, licences and other such things;
- (d) ensure that all cash and stamps in his charge are checked and the amounts verified with the balance shown in the cash book and stamp register;
- (e) ensure that the officer responsible for cash and stamps promptly brings to account as a receipt any cash or stamps found in excess of the balances shown in the cash book or stamp register and makes good any deficiency in cash or stamps for which he is responsible;

- (f) ensure that no payment is made which is not covered by proper authority;
- (g) ensure that all disbursements of the State are charged in the accounts under the proper heads and sub-heads of the Estimates or other approved classifications;
- (h) ensure that the maximum imprest authorised by the Treasury is not exceeded without the prior approval of the Treasury;
- (i) exercise strict supervision over all officers under his authority entrusted with the receipt and expenditure of public moneys, and to take precautions, by the maintenance of efficient checks, against negligence and fraud;
- (j) see that all books are correctly posted and kept up to date and that such financial statements as are required by these Regulations are promptly prepared;
- (k) report to the Treasury any apparent defect in the procedure of revenue collecting or any apparent waste or extravagance in expenditure which comes to his notice;
- (l) produce all books of account, records, paid cheques or vouchers in his charge when required by the Treasury or the Auditor General or their duly authorised officers, and reply promptly and fully to any queries addressed by them to him.

9. (1) The Treasury shall, from time to time, without giving any notice cause inspection of the accounts of departments or officers.

Inspection of accounts.

(2) The Minister shall be informed of any irregularity connected with the public accounts that may have been discovered.

(3) Accounting officers shall cause surprise inspections to be made of the accounts of their subordinates and ensure that

there are other independent and effective checks of the cash balances in the hands of any officer.

Disagreement with Minister.

10. (1) If an accounting officer disagrees with his Minister upon a matter of importance affecting the financial administration of his department, he shall put his objections in writing and place on record his disagreement with the Minister's decision.

(2) If his Minister adheres to his decision, the accounting officer shall accept it and act thereon only on the written instructions of his Minister, making reference to such ruling if the need arises for him to defend his action.

(3) Copies of objections made in accordance with subregulation (1) and of his Minister's instructions shall be forwarded to the Treasury and the Auditor General.

Accounting Officer answerable to the Public Accounts Committee.

11. The accounting officer shall be answerable to the Public Accounts Committee for the formal regularity and propriety of accounts of all the expenditure out of the votes for which he is responsible.

PART II ACCOUNTS

Payments by cheque.

12. Accounting officers are responsible for the passing of vouchers for payment, the obtaining of grant of credits on the Exchequer Account and the preparation of cheques for payment of such vouchers.

Division of department.

13. (1) A department may be divided into accounting and sub-accounting units according to the number of sections under its control.

(2) An accounting unit is a section of a department where vouchers are passed by its own check staff and vote control division for the preparation of cheques.

(3) A sub-accounting unit is a section of a department where the placing of orders is undertaken, and where payment vouchers are prepared and certified.

(4) Each accounting unit shall have a check staff and an independent internal audit section.

14. Certified vouchers accompanied by schedules of accounts shall be submitted by the sub-accounting unit to the accounting unit to be processed and passed for the preparation of cheques.

Submission of certified vouchers.

15. An accounting officer shall ensure that proper arrangements are made at each accounting unit under his control for certifying vouchers to be passed for payment.

Certifying of vouchers.

16. The officer whose duty it is to sign the certificate on the schedule of accounts shall ensure that funds are available in the vote before certifying the schedule.

Vote control.

17. (1) No erasures shall be made on vouchers.

Erasures on vouchers.

(2) Any necessary corrections of figures or words shall be made by striking out the incorrect figures or words with a single line and writing the correct entry above.

(3) All such corrections shall be initialled by the certifying officer.

18. (1) The accounting officer shall submit to the Ministry of Finance, the Auditor General and the State Bankers, the names as well as specimen signatures of persons authorised by him to sign cheques.

Submission of names and specimen signatures of persons authorised to sign cheques.

(2) The accounting officer shall make adequate security arrangements for the safe custody of stocks of unused cheque forms.

19. (1) No erasures shall be made on the face of cheques.

Erasures on cheques.

(2) Any necessary correction of figures or words shall be made by striking out the incorrect figures and words with a single line and writing the correct entries above.

(3) All such corrections shall be initialled by the officers who sign the cheque.

Responsibility for cash.

20. (1) The greatest possible care shall be taken in the selection of officers whose duties involve the handling of cash.

(2) These officers shall be permanent and pensionable officers and where this is not possible the prior approval of the Treasury shall be sought.

Responsibility for obtaining grant of credits.

21. Accounting officers are responsible for obtaining the necessary grant of credits on the Exchequer Account through the Treasury.

Grant of credit on the Exchequer Account.

22. (1) A department on an application in writing to the Treasury by the accounting officer may be given a grant of a credit on the Exchequer Account.

(2) The application shall be in such form as the Treasury may from time to time direct.

Retirement of advances from the Contingencies Fund.

23. When advances are made from the Contingencies Fund, it is the responsibility of the accounting officer to seek a supplementary vote; and when such vote is approved by Parliament and the warrant issued by the Treasury, the accounting officer shall retire the advance against the supplementary vote.

PART III

ESTIMATES

REVENUE

Appointment of receivers of revenue.

24. A receiver of revenue shall be appointed by a letter addressed personally to him by the Treasury setting out in detail his duties and responsibilities.

Annual submission of estimates of revenue.

25. (1) Accounting officers and receivers of revenue shall, before the deadline date stipulated in the Treasury directive, each year submit to the Treasury, on a form approved by the Treasury for the purpose, estimates of the sums of revenue which it is anticipated will be collected by their departments for the following year together with revised forecasts in respect of the current year.

(2) Revenue estimates shall be based on existing legislation and on such instructions as may be issued from time to time by the Treasury and shall not anticipate new legislation.

26. Estimates shall be stated to the nearest dollar and be as accurate as possible and shall be based on the latest current information of actual collections and likely trends including explanations for any marked difference between—

Estimates to be accurately stated.

- (a) the original and revised statement for the current year;
- (b) the revised estimate for the current year and the estimate for the following year.

27. Estimates of revenue shall be submitted, where applicable, in two separate parts—the first in respect of revenue for both Trinidad and Tobago as a whole, and the second in respect of revenue for Tobago only.

Method of submission.

28. Accounting officers and receivers of revenue shall review the estimates of revenue for the current year and the following year at the end of September in each year and shall, where important changes appear to be necessary, inform the Treasury forthwith attaching to such information a detailed explanation for the proposed changes.

Review on estimates of revenue.

29. (1) No head shall be designated “Arrears of Revenue”.

Arrears of revenue.

(2) Arrears of revenue received shall be deposited to the appropriate head and sub-head of revenue in the current year’s estimates and interest payment on arrears of revenue shall be treated likewise.

30. Accounting officers and receivers of revenue shall be notified by the Treasury of any supplementary instructions on the preparation and submission of the estimates of revenue in respect of any year.

Specific directions by estimates circular.

PART IV

ESTIMATES

EXPENDITURE

Annual submission of estimates of expenditure.

31. Accounting officers shall submit annually to the Treasury estimates of the expenditure which they consider will be incurred by their departments during the following year in accordance with the relevant Treasury directives.

Date for submission.

32. Expenditure estimates shall reach the Treasury not later than the deadline date stipulated in the Treasury directives.

Accuracy and scope of estimates.

33. (1) Estimates of expenditure shall provide a realistic forecast of expenditure.

(2) All known commitments arising out of implementation of any development programme or execution of any capital works shall be included in the draft estimates submitted to the Treasury.

(3) In the case of any anticipated commitments which may involve the obtaining of the approval of Cabinet, the accounting officer concerned shall seek and obtain such approval.

Economy in estimating.

34. Accounting officers shall carefully scrutinise all items of expenditure to ensure—

- (a) that services which are no longer essential are eliminated;
- (b) that all necessary services are provided at the lowest cost possible; and
- (c) that public funds are spent to the best advantage.

Cabinet decisions to be incorporated in draft Estimates.

35. Accounting officers shall ensure that all Cabinet decisions which affect their estimates are incorporated in their draft Estimates before their consideration by the Finance Committee of the House of Representatives.

Inclusion does not imply sanction.

36. Authority, especially for new or increased expenditure, shall not be inferred from the fact that such expenditure has been,

from any cause, printed in the draft estimates and no such authority shall be taken to exist until the appropriate Parliamentary sanction has been given to the estimates.

37. Except where the Treasury otherwise directs, accounting officers shall forward with the draft estimates a statement in support of each item of personal emoluments showing the names of officers, the date on which increments (if any) will accrue to them, the actual salary payable to each officer in the current year and the provision for the salary of each officer in the next ensuing year.

Supporting statements.

38. Sub-heads shall not contain a mixture of recurrent and non-recurrent expenditure.

Separation of recurrent expenditure.

39. (1) A revote of unspent moneys may be permitted only with respect to extraordinary expenditure.

Revotes.

(2) Special care shall be taken by accounting officers to ensure that provision is included in the draft estimates submitted to the Treasury for any necessary revotes of extraordinary expenditure.

(3) If between the date of submission of the draft estimates and the date on which the estimates are considered by the Finance Committee of the House of Representatives it is found that—

(a) provision for a revote has been omitted from the draft estimates because it was anticipated that payment would be made in the current year and it has been found that this may not be so; or

(b) a revote has been included in the draft estimates but, in fact, payment will be made during the current year,

the Budget Division of the Ministry of Finance shall forthwith be advised by telephone and by confirming memorandum.

40. In order that section 113(2) of the Constitution may be observed, accounting officers shall clearly indicate in respect of each sub-head and item in their draft estimates which sums are to be appropriated by inclusion in the Appropriation Bill for the coming year and which sums are charged upon the Consolidated

Relation of estimates to Appropriation Bill.

Fund under the Constitution or under any existing law of Trinidad and Tobago. In all cases, reference shall be made to the relevant section of the Constitution or Act of Parliament.

ESTIMATES OF STATUTORY BOARDS AND SIMILAR BODIES

Regulations governing estimates of departments to apply.

41. Subject to any specific directions which may be given by the Treasury, the Regulations governing the estimates of expenditure of departments apply to the preparation and submission of estimates of Statutory Boards and similar bodies, and to the accounting officers of Municipalities, Statutory Boards, Commissions, County Councils and similar bodies.

Annual submission of estimates of expenditure.

42. Draft estimates of Municipalities, Statutory Boards, Commissions, County Councils and similar bodies shall be submitted by the Ministries responsible for such bodies to the Treasury not later than the date fixed by the Treasury for the submission of the estimates.

New posts and services.

43. (1) Statutory Boards and similar bodies seeking new posts or requiring new services shall submit request for the new posts or services through the appropriate Ministries and the request shall be dealt with in accordance with the procedure provided for by these Regulations.

(2) Requests for new posts and services shall be submitted by the Statutory Boards or other bodies concerned for consideration in sufficient time for a decision in relation thereto to be taken before the estimates are presented to the House of Representatives.

Personal emoluments.

44. A statement shall be forwarded with the draft estimates in support of each item of personal emoluments showing the names of officers, the posts held, the dates on which increments (if any) will accrue to them, and the provision for each item in the current year as well as in the following year.

Alterations— sections 33 and 34 of the Act.

45. Where alterations to the current year's estimates have been approved in accordance with sections 33 and 34 of the Act, copies of relevant correspondence in connection with the alterations shall

be forwarded by the accounting officer of the Ministry concerned to the Treasury immediately after the approval has been given.

46. The latest Financial Statement/Balance Sheet must be submitted with the estimates, showing—

Latest Financial Statement /Balance Sheet to be submitted.

- (a) actual expenditure for the two previous years, separately;
- (b) revised estimates for the current year; and
- (c) estimates for the following year.

47. Separate detailed estimates shall be submitted for each County Council, together with summary estimates for all Councils and such other information as the Ministry concerned and the Treasury may require.

County Councils.

PART V

RECEIPTS OF PUBLIC MONEYS

48. (1) Except where otherwise provided or in cases where receipts are not required, accounting officers and receivers of revenue shall give receipts upon the prescribed form for all sums paid to them.

Issue of official receipts.

(2) Receipts shall be given at the time of payment, and, in no circumstances may the issue of receipts be delayed or unofficial receipts used.

49. Heads of departments, shall cause to be exhibited in every office where public moneys are received, notices to the effect that a numbered official receipt shall be obtained by the payer for any sum of money he pays to the State.

Notices regarding money paid to the State.

50. Every receiver of revenue shall keep a cash book in which all receipts and payments shall be entered without delay.

Receivers of revenue to keep cash books.

51. A receiver of revenue shall supervise and ensure—

Duties of Receiver.

- (a) the punctual collection of revenue in accordance with the laws or regulations relating thereto; and

(b) that revenue collections are properly brought to account.

51A. (Revoked by LN 69/2019).

Disbursements by receivers of revenue to be made from imprests.

52. (1) Receivers of revenue shall not make any payment whatever from revenue takings without the prior approval of the Treasury.

(2) Where receivers of revenue are required to make disbursements they shall do so from imprests provided for that purpose.

Cash, cheques and other moneys to be deposited daily.

53. Receivers of revenue shall deposit all cash, cheques and other moneys with an authorised bank for the credit of the Exchequer Account.

Duties of collectors.

54. Collectors of revenue shall—

(a) collect and account for revenue and other public moneys coming within their control in accordance with such instructions as may be issued by receivers of revenue;

(b) ensure that all revenue is collected without delay and shall inform the receiver of any serious under-collections or difficulties in collection or of any important trends in the receipt of revenue which may become apparent.

Revenue records.

55. Receivers of revenue and collectors of revenue shall keep such registers and other records as will enable them to supervise efficiently the collection of revenue for which they are responsible.

Monthly and half-yearly statements of revenue. [23 of 1998].

56. (1) Accounting officers and receivers of revenue shall submit to the Ministry of Finance a monthly statement of revenue received according to the heads and sub-heads under which they were collected and any such statement shall include, as separate entries under the relevant heads and sub-heads, the total arrears of revenue due at the end of the month to which the return relates.

(2) Accounting officers and receivers of revenue shall submit the original returns of arrears of revenue for the half-year

ending 31st March and 30th September to the Treasury and copies thereof shall be sent to the Auditor General not later than six weeks after the date to which they relate.

(3) Arrears for different years shall be shown separately on such returns.

(4) Returns shall—

(a) indicate what arrears have been collected and what have been written off since the date of the previous return; and

(b) shall provide the following information:

(i) date on which the revenue became payable;

(ii) name of person concerned;

(iii) amount of revenue involved;

(iv) such other detailed information as is applicable to the particular arrears.

57. (1) In submitting returns of arrears of revenue, accounting officers and receivers of revenue shall indicate any arrears outstanding for more than three months and shall state what action has been taken to collect the arrears.

Arrears of
revenue—
action to collect.

(2) The State Solicitor shall be instructed to recover long outstanding arrears.

(3) The Permanent Secretary, Ministry of Finance, and the Auditor General shall report to the Minister any undue delays in the collection of revenue.

58. (1) In any case where accounting officers and receivers of revenue are of the opinion that further attempts to collect arrears of revenue will be unsuccessful or uneconomical, they shall apply to the Treasury for the arrears to be written off; and all such applications shall be supported with full details.

Arrears of
revenue—
authority for
writing off.

(2) Where arrears are written off the Treasury shall notify the Auditor General.

Collection of revenue.

59. Accounting officers and receivers of revenue shall ensure that there is collected all revenue due in any financial year within that year and shall collect arrears within three months of the date on which they fall due.

Receipt of public moneys by officer not receiver or collector of revenue.

60. If an officer, not being a regular receiver or collector of revenue, comes into receipt of public moneys, he shall pay it without delay to the Treasury, obtaining an official receipt for the amount deposited but, if inconvenient, he shall pay it into a bank and the payment shall be supported by a deposit slip.

Public moneys not to be used for officer's benefit.

61. No public moneys shall be made use of in any unauthorised way whatsoever; nor may any officer advance, or lend, or otherwise use for his own purposes any sum for which he is accountable to the State.

PART VI

AUTHORITIES FOR EXPENDITURE

General Warrant.

62. The General Warrant issued by the Treasury at the beginning of each financial year authorises accounting officers to incur expenditure within the limits of and for the purposes specified in the Appropriation Act and in accordance with Treasury directives.

Reserved notes.

63. (1) The Treasury shall, where it reserves control over any expenditure, notify the accounting officers concerned with the expenditure.

(2) When an accounting officer considers it necessary to incur expenditure on a reserved sub-head, application shall be made to the Treasury in the following manner or as the Treasury may otherwise direct:

- (a) application for the necessary authority in respect of expenditure anticipated in each quarter shall be made to the Treasury not later than three weeks before the commencement of such quarter and shall be supported by full details and explanations, both of the estimated expenditure for that quarter

- and of actual expenditure for the last completed quarter, including recurrent, extraordinary and subvention provisions;
- (b) approval of the Treasury shall be obtained before committing Government in respect of extraordinary sub-heads;
 - (c) in the case of subvention provisions, details of revenue from services other than Government should be given, showing receipts in the last completed quarter and estimated receipts in the quarter in respect of which the release is required.

64. A copy of the approval to incur expenditure under reserved votes shall be sent to the Ministry concerned, the Comptroller of Accounts and the Auditor General.

Distribution of copies.

PART VII EXPENDITURE

65. (1) Expenditure shall be classified in strict accordance with the estimates.

Expenditure to be correctly classified and charged.

(2) A vote may not be applied to a purpose for which it is not intended.

(3) Expenditure incorrectly charged to a vote shall be disallowed by the check staff of the accounting unit concerned.

66. (1) An accounting officer shall keep an appropriate control over the expenditure of his department to ensure that the amounts provided in the estimates are not exceeded.

Vote book.

(2) In pursuance of his obligations under subregulation (1), an accounting officer shall keep a departmental vote book which shall clearly show at all times in respect of each head, sub-head and item—

- (a) the original amount approved for the year;
- (b) the amount reserved by the Treasury (if any);
- (c) supplementary amounts approved by Parliament;

- (d) credits to the vote;
- (e) transfers to be added (if any);
- (f) transfers to be deducted (if any);
- (g) expenditure to date;
- (h) actual balance on provision;
- (i) outstanding commitments; and
- (j) uncommitted balance of provision.

Sufficiency of votes.

67. Accounting officers shall ensure that at all times votes are sufficient to meet all commitments, and that the uncommitted portion of any vote will accommodate all anticipated expenditure against the vote for the remainder of the year.

Records relating work to cost.

68. (1) Where a sub-head of expenditure covers a variety of services or projects, accounting officers shall keep appropriate departmental records to enable them to control the progress of each service or project and shall relate them to the money spent and the amounts due on the service or project.

(2) Each project shall have a definite portion of the vote allocated thereto and accounting officers shall ensure that the total of the commitments on all projects does not exceed the total vote.

Utilisation of provision.

69. (1) Payments shall not be made before they are due.

(2) The unexpended portion of any sub-head shall not be withdrawn from the Consolidated Fund for the purpose of setting up any reserve to meet impending payments or to be carried to a deposit or suspense account.

(3) Expenditure properly chargeable to the account of a given year shall not be deferred or placed in suspense for the purpose of avoiding an excess on the amount provided in the estimates.

(4) Unallocated stores may not be drawn for use before they are required in order to utilise provision in the estimates which would otherwise lapse at the end of the financial year.

70. (1) Where any commercial or industrial enterprise is administered on behalf of the State and separate provision has not been made by law with respect to its financial control and administration, the whole of its receipts and payments shall be accounted for to the Treasury by the appropriate accounting officer and included in full in the monthly and annual accounts.

Commercial or industrial enterprise—separate provision not been made in respect.

(2) Receipts and payments shall be accounted for under sub-heads of revenue and expenditure, but in special cases they may, with the approval of Parliament, be accounted for through a suspense account.

71. An accounting officer or an officer duly authorised by him who signs a voucher certifies to the accuracy of every detail set out in the voucher and is responsible for ensuring—

Responsibility when signing certificates on vouchers.

- (a) that the service specified has been duly performed;
- (b) that the prices charged are either according to contract or approved scales or fair and reasonable according to current local rates;
- (c) that proper authority has been obtained as quoted;
- (d) that the computations and castings have been verified and are arithmetically correct;
- (e) that the persons named in the vouchers are those entitled to receive payment; and
- (f) that stores purchased have been duly received and taken on charge.

PART VIII

PAYMENTS OF PUBLIC MONEYS

72. (1) All disbursements of public moneys made in Trinidad and Tobago shall be made under authority from the Treasury by accounting officers, either personally or through officers duly authorised by the accounting officers.

Local disbursements.

(2) Disbursements abroad shall be made through the Crown Agents or the Overseas Missions as the case may require.

Authority for payments abroad.

73. Payments outside Trinidad and Tobago may be effected only on the authority of the Comptroller of Accounts.

Responsibility for incorrect disbursements.

74. Any officer making, allowing or directing any unauthorised disbursement shall be held personally responsible for the amount, and any officer whose duties require him to prepare, submit or check amounts shall be similarly held responsible for any inaccuracies in those accounts.

Supporting vouchers for payment entries.

75. (1) There shall be supporting vouchers in the form prescribed by the Treasury and other relevant documents for all payment entries in the account.

(2) Such vouchers shall be made out in favour of the person or persons to whom the money is actually due.

Payment vouchers to contain full particulars.

76. (1) All vouchers shall contain full particulars of each service so that they may be checked without references to any other document.

(2) Every signature on such vouchers shall be dated.

(3) If for any reason it is impracticable to give full particulars on any such voucher, there shall be complete reference to the files of accounting records in which the details are contained.

Payment vouchers to be certified only by authorised officers.

77. (1) Payment vouchers may be certified only by the officers authorised to do so.

(2) The authority to sign vouchers may only be delegated in writing by the accounting officer, and specimen signatures of all officers authorised to sign shall be submitted to the Comptroller of Accounts and Auditor General.

(3) The accounting officer shall keep specimen signatures on file.

Certifying officer to be acquainted with facts.

78. (1) Certifying officers shall exercise the greatest care to ensure that the certificates they sign are in accordance with the facts.

(2) If such officers are not personally acquainted with the facts, the voucher shall be suitably endorsed by the senior officer who is so acquainted.

79. Receipts given on cheques shall be stamped in accordance with the Stamp Duty Act.

Stamp duty.
Ch. 76:01.

PART IX

SALARIES AND ALLOWANCES, WAGES AND PENSIONS

80. Accounting officers shall keep such records of all officers paid from personal emoluments votes as will enable them to determine at all times in respect of each officer—

Personal emoluments records.

- (a) the rate of salary and any allowances payable;
- (b) the authorised deductions to be made from the officer's salary;
- (c) the dates on which increments become due;
- (d) the leave due and taken;
- (e) any other matters affecting the personal emoluments payable; and
- (f) the station to which he is posted and the work on which he is engaged.

81. Accounting officers shall ensure that unpaid salaries and wages are properly recorded and their subsequent payment controlled; the same safeguards shall be applied to those payments as to payments of salaries and wages in the ordinary course.

Unpaid salaries and wages or allowances.

82. (1) Any undrawn wages or salaries due to a person shall not be paid until he makes an application therefor in writing to the relevant accounting unit.

Written application to be made for undrawn salaries, wages or allowances.

(2) On receipt of the application, the accounting units shall prepare a payment voucher debiting the account "Treasury Deposits—Unpaid Salaries, Wages and Allowances—Accounting Unit of", certify, schedule and send the voucher to the Comptroller of Accounts for preparation of a cheque in favour of the person.

(3) The voucher shall have inserted on it either the full postal address of the person or his office address, whichever is the more convenient.

Overpayment and recovery.

83. Every unauthorised payment and overpayment of salary, pension, allowance, wages or other moneys constitutes a debt which is recoverable in full from the payee.

Determination of responsibility for overpayment.

84. (1) When an unauthorised payment or overpayment is discovered, the person overpaid shall be informed and the incorrect rate of payment shall be stopped immediately.

(2) Steps shall be taken to determine liability, if any, of the person responsible for the payment when the sum paid cannot be recovered from the payee.

(3) Where expenditure votes are involved, these shall be adjusted immediately.

Proposals for recovery.

85. (1) The accounting officer shall state in his report concrete proposals for the repayment of the unauthorised payment or the overpayment.

(2) The officer paid shall be informed and steps shall be taken to commence recovery of the amounts due from the officer's salary when the proposals have been examined by the Treasury and the repayment terms fixed.

(3) The accounting officer may accept repayment immediately or may, with the written consent of the officer paid, make deductions from the officer's salary pending the fixing of repayment terms by the Treasury.

(4) In fixing repayment terms, the Treasury shall take cognisance of any voluntary repayments.

Departments to keep summarised records of service.

86. Heads of departments employing daily-paid labour are required to keep summarised records of the days worked by each employee, from which data required for calculating gratuities, leave entitlement and similar matters may be readily obtained.

87. (1) Every head of department employing daily-paid labour shall be responsible for ensuring that a proper and adequate system of records is in force for recording the time each person works and the task he performs.

Particulars of daily-paid employees—time and work records.

(2) The records referred to in subregulation (1) shall be prepared daily on the spot where the work is being done by the senior officer or employee available and shall be open for inspection by all officers who visit the work, and the head of department shall arrange that time records are checked frequently by full-time public officers who shall be required to show on the records the time of their visit and the result of their inspection.

88. (1) Whenever overtime is paid, the time records shall clearly distinguish between ordinary time and overtime, the actual time worked being shown thereon.

Recording of overtime.

(2) Overtime must not be shown on the time records as the equivalent number of hours or ordinary time.

(3) Any adjustment or rates must be shown on the paysheets.

89. (1) Registers shall be kept at accounting units showing the warrants issued and the paymasters to whom they have been issued.

Paymasters warrants.

(2) When paysheets are redeemed they shall be checked against the appropriate warrant and recorded in the Register of Warrants as having been redeemed.

90. The Treasury shall keep a Register of all approved pensions and gratuities, except Police and Fire Services pensions, showing in respect of each pensioner—

Pensions registers.

- (a) the name of the pensioner and the office held at the date of his retirement;
- (b) date of birth and date of retirement;
- (c) the cause of retirement;
- (d) the date from which pension is payable;

- (e) the amount of gratuity;
- (f) the rate of pension;
- (g) the file reference number; and
- (h) the address of pensioner.

PART X

LOANS AND LOAN EXPENDITURE

Authority for
loan
expenditure.

91. No expenditure may be met by loans except with the general or specific authority of Parliament.

Control of
expenditure
from loan funds.

92. Accounting officers shall keep all the necessary records to ensure that a proper control is kept over expenditure from loan funds.

PART XI

FUNDS

Definitions.
[196/1974].

Ch. 79:02.

93. In this Part—

“the Central Bank” means the Central Bank established by the Central Bank Act;

“international financial organisation” means any international financial organisation of which the State of Trinidad and Tobago is authorised by Act of Parliament to be a member.

Application.
[196/1974].

94. This Part applies to all funds, other than renewals funds, established from time to time under section 43 of the Act.

Moneys credited
to Fund.
[196/1974].

95. Moneys appropriated by Parliament to any fund shall on appropriation be credited to that fund.

Withdrawals
how made.
[196/1974].

96. Withdrawals from any fund shall be made by warrant issued under the hand of the Minister.

Investment of
Funds.
[196/1974].

97. The Treasury may, after consultation with the Central Bank, from time to time invest moneys standing to the credit of any fund in—

- (a) fixed deposits in the Central Bank, local and foreign commercial banks, trust companies

and other financial institutions approved by the Minister;

- (b) bonds and securities issued by any international financial organisation and loans to and other investments in any international financial organisation; and
- (c) securities and other investments specified in the Second Schedule to the Insurance Act.

Ch. 84:01.

98. Interest accruing from investments of moneys of any fund shall be credited to that fund.

Interest on investments. [196/1974].

PART XII

RENEWALS FUND

99. This Part applies to all funds which are established to provide for the renewal of wasting capital assets and which are set out in the First Schedule to the Act (in this Part referred to as “assets”).

Control of renewals Fund.

100. (1) A head of department shall ensure that annual contributions to a renewals fund are included in his estimates of expenditure.

Provision of annual contribution.

(2) The annual contributions shall be calculated so as to provide amounts sufficient to cover replacement of all assets at the end of their estimated service lives by new assets of similar capacity and services.

101. Payments from a renewals fund may be met only on account of renewal of assets provided for in such fund.

Payments.

102. Payment from a renewals fund requires the approval of the Treasury, and the Comptroller of Accounts shall not make any payments or accept any charge in his accounts in respect of such funds unless authorised to do so by the Treasury.

Authority for payment.

103. (1) A head of department shall not pass any payment from a renewals fund unless he has been provided with a renewals warrant approved, signed and dated by the Minister.

Renewals warrant.

(2) Renewals warrants shall be prepared in triplicate and a copy shall be sent to the Comptroller of Accounts, the Auditor General and the head of department concerned.

Investment of funds.

104. The Treasury shall, from time to time as the case may require, invest the balances held on behalf of renewals funds in Trustee securities.

Balances not needed immediately for renewal purposes.

105. The Treasury may, if it is satisfied that any part of the balances of renewals funds is unlikely to be required for renewals purposes for substantial periods of time, set aside such balance for investment in additional assets or for the redemption of loans.

PART XIII

IMPRESTS

Imprest holder personally responsible.

106. (1) An imprest holder is personally responsible for the amount of his imprest.

(2) He shall check his imprest regularly and frequently, and maintain it in such a way that it is readily verifiable by other officers who have to check it.

PART XIV

ADVANCES

Advances to public officers.
Ch. 23:50.
Sub. Leg.
Ch. 23:01.
Sub. Leg.

107. The Travelling Allowances Regulations and such of the Civil Service Regulations as relate to advances to public officers shall be strictly observed, and the Comptroller of Accounts shall not make any advances to a public officer without the requisite authority.

Advances to persons other than public officers.

108. (1) Advances shall not be made to persons other than public officers except on the instructions of the Minister personally signed by him or by officers delegated by him.

(2) Where such instructions are given, the terms on which the advance is to be given shall be explicitly stated.

Recovery of advances.

109. In any case in which an advance, either to a public officer or to some other person, is not repaid in accordance with the terms

on which it was made, the Comptroller of Accounts shall immediately inform the Permanent Secretary in the Ministry of Finance who shall give such instructions for the recovery of the amount due as he thinks fit.

PART XV

BANK ACCOUNTS

110. A public or an official bank account shall not be overdrawn without the written authority of the Treasury. Overdrafts.

PART XVI

SAFE CUSTODY OF CASH, STAMPS, RECEIPT BOOKS, SAFES, KEYS

111. Where a bank or a branch of a bank is utilised by the State, the fullest possible use shall be made thereof and all cash surplus to daily requirements shall be deposited therein. Use of banks.

112. Where there is no bank or branch of a bank, there shall be provided a strong-room or one or more reserve cash safes for the custody of the main stock of cash, stamps, revenue receipt books and security documents, and the strong-room or safe shall be secured, by not less than two different locks, one key to which shall be held by, subject to regulation 116(1), senior officer and the other by the cashier. Strong-rooms and safes.

113. (1) In every office a safe or other suitable receptacle shall be provided for the custody of the daily working balances of cash during office hours. Security of safes.

(2) Accounting officers and receivers of revenue shall ensure that officers who are required to hold public moneys and stamps are provided with proper means of securing the public moneys or stamps.

(3) Such safes shall be secured by being built into the wall of the building or otherwise securely attached to the structure of the building.

(4) Strong-rooms shall be examined to ensure that no vents or openings exist through which any of the contents of the safe may be extracted either by hand or by the use of instruments.

(5) If there are vents or openings the contents of strong-rooms shall be placed in a position where they will not be accessible.

(6) Currency notes shall be kept in safes or strong-rooms in cash boxes where possible.

(7) Where any such safes and strong-rooms are fitted with only one lock, the accounting officer or head of department concerned shall cause locking bars to be fitted thereto.

Treasury to supply safes and strong-room doors.

114. (1) All safes and strong-room doors shall be obtained from the Treasury which shall keep a register of the particulars thereof and shall not be moved or transported except with the authority of the Treasury.

(2) Heads of departments and receivers of revenue shall keep proper inventory records of all safes and strong-room doors in use in their departments.

Custody of duplicate keys.

115. (1) Duplicate keys to locks of strong-room doors and safes in Trinidad shall be retained in safe custody at the Treasury in safes furnished with two different locks, the keys to which shall be in the charge of two senior officers selected by the Treasury.

(2) The Permanent Secretary, Tobago Affairs shall have charge of all duplicate keys of locks to safes and strong-room doors in Tobago.

Officers holding keys.

116. (1) The keys to strong-rooms and safes shall be allotted to officers on the permanent establishment; and where there are two or more locks the key to each lock shall be in the possession of a different officer.

(2) Keys to safes and strong-room doors shall be issued by the Treasury to authorised officers only on the written request of an accounting officer or receiver of revenue.

117. (1) Officers holding the keys to strong-room doors or safes are personally responsible for the safe custody thereof, and collectively responsible for the contents of the strong-room or safe. Custody of original keys.

(2) All the locks of a strong-room door or safe shall at all times be used by the key holders.

(3) Officers holding such keys shall at all times keep the keys on their person.

(4) Except when officially handed over to another officer keys shall be adequately safeguarded by the officers to whom they are entrusted.

(5) Accounting officers and receivers of revenue shall draw the attention of all key holders to the provisions of this Part.

118. (1) Where the key of any strong-room or safe is lost, the holder of the key shall— Loss of keys.

(a) forthwith report the loss to the Treasury through the accounting officer or receiver of revenue explaining in details the circumstances surrounding the loss;

(b) forthwith inform the holder of the second key;

(c) seal the door to the safe or strong-room and note the time of the sealing.

(2) A police guard shall be placed over the safe or strong-room until it has been opened and the contents removed.

(3) The duplicate key shall be obtained from the Treasury only to open the safe or strong-room for verification and removal of the contents; this shall be done in the presence of two other officers, one of whom shall be a senior officer.

(4) The safe or strong-room shall not thereafter be used until the locks have been altered and new keys made and provided.

(5) A request of the accounting officer for delivery of a duplicate key shall be signed by the accounting officer or receiver of revenue concerned.

Responsibility
of officer losing
keys.

119. (1) The officer responsible for losing a key to a safe or strong-room door may be called upon to meet the cost of altering the lock and the provision of new keys at the discretion of the Treasury.

(2) The accounting office or receiver of revenue shall forward to the Treasury his recommendations as to whether or not the officer responsible for the loss of a key should be surcharged with the value thereof.

(3) The full salary particulars of the key holder shall be sent with the recommendations referred to in subregulation (2).

Repairs to safes
and strong-room
doors.

120. Repairs and alterations to safes and strong-room doors and locks, and replacement of keys shall be effected only on the authority of the Comptroller of Accounts.

Private money
and effects.

121. Public officers shall not keep in any State safes and strong-rooms provided for the custody of public money, any private money or effects. Where private money is found in a State safe or strong-room it shall be liable to be deposited to revenue.

Control of
securities.

122. All securities given into the hand of any officer in his official capacity shall forthwith be deposited with the Treasury and the Treasury shall give an acquittance therefor and shall record them in a register provided for the purpose and shall deposit the security with the State banks.

Custody of
Bonds and
Agreements.

123. (1) Bonds and agreements, particularly those which concern the financial interests of the State, should be kept in a strong-room or secure safe.

(2) Heads of departments shall use their discretion in this respect but they shall be held responsible if the State suffers financially due to lack of adequate precaution to safeguard such documents.

PART XVII

BOARDS OF SURVEY—CASH AND STAMPS

124. (1) The Treasury shall appoint annually Boards of Survey to examine the cash, bank balances and stamps held by the Comptroller of Accounts and accounting officers at the close of business on the last working day of a financial year.

Appointment of
Boards of
Survey.

(2) Surveys shall be carried out before the commencement of business on the first working day of a new financial year.

125. (1) Boards of Survey may be appointed from time to time by the Treasury to hold surprise surveys of the cash, bank balances and stamps in the custody of the Comptroller of Accounts and accounting officers.

Surprise
surveys.

(2) The appointment of such Boards of Survey shall be confidential.

(3) The Comptroller of Accounts and officers delegated by him may also make periodical surprise inspections of the accounts of accounting officers and of the cash balances in the hands of any officer.

PART XVIII

RECURRENT AND NON-RECURRENT SERVICES

126. Accounting officers and heads of departments shall keep records of services provided to their departments, both by other Government departments and by contractors to enable them to verify that—

Record of
services
provided.

- (a) such services are properly authorised and performed;
- (b) the commitments arising from them are duly entered in the vote book;
- (c) the correct rates are charged;
- (d) the cost is allocated against the correct votes; and
- (e) bills are presented and paid promptly.

Authority to award contracts. Ch. 71:91.

***127.** The authority to award contracts shall be as provided for in regulations made in pursuance of the Central Tenders Board Act.

Register of contracts to be kept by Director of Contracts.

128. (1) A Register of Contracts awarded by the Central Tenders Board shall be kept by the Director of Contracts in which shall be recorded all such contracts.

(2) The original contract shall be kept by the Director and a copy shall be kept on file in the departmental division concerned.

Register of departmental contracts to be maintained.

129. (1) The accounting officer or head of department shall keep or cause to be kept a Register of Contracts awarded by departments, each contract being given an identifying number.

(2) When the work to which a contract relates is completed, the original of the contract shall be attached to the payment voucher together with a certificate that the work has been properly done.

Payment made on account.

130. If any payment is made on account, the voucher supporting the payment shall quote the number of the contract and shall bear a certificate that the value of the work done is in excess of the payment made on account.

PART XIX

LOSSES OF STATE MONEYS, STAMPS AND PROPERTY AND WRITE-OFFS

Immediate report on discovery of loss.

131. (1) An officer who discovers any shortage in or loss of public moneys shall make an immediate report to the accounting officer or receiver of revenue to whom he is accountable stating the amount involved and giving other essential information.

(2) The accounting officer or receiver of revenue, to whom the report referred to in subregulation (1) has been made, shall at once report the matter to the Treasury and to the Auditor General, and shall give immediate instructions regarding the initial accounting entries to be made.

*The Central Tenders Board Act has been repealed and replaced by the Public Procurement and Disposal of Public Property Act, Chap. 71:91.

(3) The accounting officer or receiver of revenue shall, if he has reasonable grounds for suspecting that the shortage in or loss of public moneys is the result of any irregularity, report the shortage or loss to the Police.

(4) Prompt action shall be taken to settle matters involving shortages in and losses of public moneys and the accounting officer or receiver of revenue shall ensure that the final accounting entries are made when the matter is settled.

132. (1) Accounting officers shall investigate every shortage in and loss of public moneys, and shall forward a report of the investigation with his recommendation to the Treasury as soon as possible after the investigation has been completed. Investigation and recommendation.

(2) A report required by subregulation (1) shall include—

- (a) the name of the department, the office or place where the loss, shortage or theft occurred;
- (b) the date on which the loss occurred and the date on which it was discovered;
- (c) the reasons for any delay in discovering the loss;
- (d) (i) the details including the amount of cash, stamps or receipt forms involved;
(ii) whether any part of the loss has been recovered, and, if so, how much;
- (e) (i) the officer primarily responsible for the loss;
(ii) the name and designation of the officer immediately responsible for the custody of the cash, stamps or receipt forms which have been stolen or lost and the length of time they had been in his custody;
(iii) whether the loss, shortage or theft arose directly or indirectly from the negligence of any officer;
- (f) (i) the arrangements which were in existence for safeguarding the cash, stamps or receipt

- forms, and whether these arrangements were regularly and properly adhered to;
- (ii) the arrangements which existed for the periodical checking of the cash, stamps, or receipt forms and for the depositing of moneys held by the officer concerned, and whether these arrangements have been properly adhered to; if not, who was responsible for the omission;
 - (iii) the name of the officer by whom a detailed check was last made; and whether all the receipt forms on charge to the officer responsible for the loss were checked at the same time;
- (g)
- (i) whether there is a suspicion of fraud or other criminal act and whether the Police have been notified; and where the Police have not been notified, the reasons for the non-notification;
 - (ii) the detailed result of any police enquiries;
 - (iii) whether the prosecution of any person is contemplated or has taken place;
 - (iv) a copy of the decision of the Court where a prosecution has taken place;
- (h)
- (i) brief details of the circumstances in which the loss, shortage or theft arose;
 - (ii) whether the loss was discovered by routine checks, or, if not, how it was discovered;
 - (iii) recommendations on improved security safeguards;
 - (iv) whether the investigation of the loss shows any defect in the existing system of control; and if so, what remedy is proposed;

- (i) a recommendation as to which officer or officers, if any, should be called upon to show cause why they shall not be required to make good the whole or any part of the loss.

133. (1) If a shortage or irregularity is discovered by audit examiners, the Auditor General shall inform the accounting officer or the receiver of revenue concerned, as the case may require.

Shortage or irregularity discovered by audit.

(2) The Auditor General and the accounting officer or the receiver of revenue shall each submit an independent report to the Treasury.

134. (1) The accounting officer is responsible for all losses of public money or stores until the losses have been written-off.

Authority to write-off losses.

(2) The accounting officer shall ensure that the necessary authority for write-off is obtained.

PART XX

MISCELLANEOUS

135. The minimum periods for which the classes of accounting records shall be preserved are —

Minimum period for preservation of records.

- (a) establishment and salary — 60 years;
records including salary and wages vouchers required for super-annuation purposes
- (b) cash books, ledgers and — 20 years;
journals
- (c) special ledgers and — 20 years after the
records, e.g., savings final completion of
bank depositors ledgers, all transactions and
currency issue records, the closing of the
loan registers last account therein;

- (d) abstracts and subsidiary — 7 years;
records
- (e) vouchers other than salary — 7 years;
and wages vouchers
required for super-
annuation purposes
- (f) paid cheques — 7 years.

Destruction of
completed
receipt and
licence books.

136. (1) Completed receipt and licence books shall be retained after audit for a period of seven years on expiration of which they shall be destroyed, and a certificate of destruction signed by a responsible officer and duly witnessed by another officer shall be forwarded to the Treasury and Auditor General; one copy of each certificate being retained in the office concerned for reference.

(2) The date of destruction shall be recorded in the register of receipt and licence books against the respective items.

Records of
historical value
to be
permanently
preserved.

137. (1) Any accounting records which may be regarded as necessary or of historical value shall be permanently preserved.

(2) Destruction of any records requires the prior approval of the Government Archivist.

Register of
Audit and
Treasury
queries.

138. (1) A register of queries in the prescribed form containing separate records of Audit and Treasury queries shall be kept in all accounting departments and offices.

(2) Accounting officers shall periodically inspect such registers and ensure that every query is receiving proper attention.

(3) If it is necessary to refer the query to another department or office, a copy of the correspondence shall be retained for reference in the event that the query is lost.

Fees as
witnesses,
assessors, etc.

139. (1) Public officers shall pay to the Treasury any fees they receive as witnesses in law Courts, or as assessors or valuers in arbitration proceedings.

(2) The Treasury may in appropriate cases return part or all of such fees to the officers concerned.

140. (1) A copy of these Regulations should be kept in every office. Regulations to be kept in every office.

(2) It is the duty of accounting officers, receivers of revenue and heads of departments to see that members of their staff are familiar with the provisions of these Regulations in so far as they affect the duties of the particular members.

141. Any person who contravenes any of the provisions of these Regulations is liable on summary conviction to a fine of one hundred and fifty dollars. Penalty.

**DELEGATION OF POWERS (EXCHEQUER
AND AUDIT) ORDER**

80/1988.

made by the Minister under section 52(1) of the Interpretation Act

1. This Order may be cited as the Delegation of Powers (Exchequer and Audit) Order. Citation.

2. In exercise of the powers conferred upon him by section 52(1) of the Interpretation Act, the Minister delegates the power to appoint accounting officers which he is empowered to exercise under the Exchequer and Audit Act, to the Minister in the Ministry of Finance and the Economy, with immediate effect. Delegation of powers.
Ch. 3:01.
Ch. 69:01.

**EXCHEQUER AND AUDIT (ELECTRONIC
FUNDS TRANSFER) REGULATIONS**

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**THE EXCHEQUER AND AUDIT (ELECTRONIC FUNDS
TRANSFER) REGULATIONS**

68/2015.
353/2019.

made under section 23B

**PART I
GENERAL**

1. These Regulations may be cited as the Exchequer and Audit (Electronic Funds Transfer) Regulations. Citation.

2. In these Regulations— Interpretation.

“Automated Clearing House” means an electronic clearing system in which payment orders or instructions are exchanged among financial institutions and processed in batches by a data processing centre, primarily through magnetic media or telecommunications networks;

“business days” means Monday through Friday, excluding public holidays;

“cash receipting system” means an electronic system through which receipts are issued and records of moneys collected by receivers of revenue are kept;

“collector of revenue” means any person appointed by a receiver of revenue to collect public moneys and includes any person to whom a collector may delegate as part of his duties;

“credit” has the meaning assigned to it in section 2 of the Electronic Transfer of Funds Crime Act; Ch. 79:51.

“Financial Intermediary” means a financial institution as defined by section 2 of the Financial Institutions Act or such other institution that may be approved by the Treasury; Ch. 79:09.

“Financial Regulations” means the Financial Regulations made under the Act;

“Government Payment System” means the system operated by the Treasury that facilitates payment by a Department;

- Ch. 22:05.
- “gross settlement” means a settlement of funds, or a securities transfer order or instruction, which occurs individually on an order by order basis;
- “information system” has the meaning assigned to it in section 2 of the Electronic Transactions Act;
- “instructions” means instructions given under section 4 of the Act;
- “misdirected payment” means a payment applied to an incorrect account;
- “return payment” means a payment returned by a financial intermediary to an issuer;
- “Real Time Gross Settlement” means an automated system in which funds are transferred among financial institutions on a gross settlement basis in real time;
- “State Banker” means the Central Bank of Trinidad and Tobago; and
- “unauthorised transactions” means transactions which are not authorised by the client but does not apply to any transaction carried out by the client or by anyone performing a transaction with the knowledge and consent of the client.

Application.

3. (1) These Regulations apply to electronic funds transfers in relation to—

- (a) processes and controls for ensuring valid and reliable authentication and access to information;
- (b) environmental and application controls to support the use of electronic signatures;
- (c) guidelines and controls to ensure protection for clients and Departments; and
- (d) liabilities of the State and dispute resolution.

(2) Nothing in these Regulations shall prevent a person from conducting business with a Department in the manner in which such business was conducted prior to the coming into force of section 23B of the Act.

(3) For the purposes of these Regulations, electronic funds transfer does not include, in respect of—

- (a) cheques, any transfer of funds originated by cheque, draft or similar paper instrument at an electronic terminal; and
- (b) cheque guarantee or authorisation, any transfer of funds that guarantees payment or authorises acceptance of a cheque, draft, or similar paper instrument but that does not directly result in a debit or credit to an account of a consumer.

4. Until such time as Regulations which govern electronic signatures and authentication under the Electronic Transactions Act are prescribed, instructions, developed in consultation with the Minister with responsibility for information and communication technology, will guide the use of electronic signatures and authentication procedures.

Instructions to guide use of electronic signatures.
Ch. 22:05.

5. The Treasury shall, in consultation with the Minister with responsibility for information and communication technology, issue instructions requiring Departments to comply with all requirements for the security of information systems, processes and resources for electronic funds transfer, which include but are not limited to—

Treasury to issue instructions in relation to security.

- (a) the protection of payment-related data;
- (b) the management of system vulnerabilities;
- (c) access control measures;
- (d) business continuity planning and management; and
- (e) security reporting requirements.

6. The provision of “electronic funds transfer services” to—

- (a) the Treasury are subject to such terms and conditions which clearly outline the associated liabilities and responsibilities of all parties concerned as are agreed to between the Treasury and the State Banker; or

Regulation of electronic funds transfer services to Treasury and Departments.

(b) the Departments are subject to such terms and conditions which clearly outline the associated liabilities and responsibilities of all parties concerned as are approved by the Treasury and agreed to between the Department and the financial intermediary.

Electronic signatures to comply with Electronic Transactions Act. Ch. 22:05.

Database on files.

7. Electronic signatures, as defined in Part IV of the Electronic Transactions Act, may be used as part of the authentication and authorisation processes.

8. (1) Departments shall maintain client records and transaction details which can be used to verify the accuracy of information provided as well as assist in the prevention and detection of fraud.

(2) The maintenance of the records under subsection (1) shall be governed by the applicable laws and regulations in relation to the collection, retention, sharing and disposal of records.

(3) A client of a Department shall advise that Department of any change required to be made to his records.

Requirements for records relating to payments and receipts.

9. (1) All records relating to—

(a) the making of electronic funds transfer payments on behalf of an accounting officer; and

(b) receipts by electronic funds transfer,

shall be—

(c) transmitted in a secure environment;

(d) transmitted by the accounting officer or a person designated in writing by the accounting officer; and

(e) stored in an easily retrievable electronic form.

(2) In addition to the requirements under subsection (1), records shall meet any other requirement as specified by the Treasury.

10. Where a client has been issued an access code to facilitate electronic funds transfers, the client shall keep such access code safe and not disclose or otherwise make the access code available to anyone not authorised to sign on to his accounts.

Security of access codes.

PART II
PAYMENTS

11. Public moneys may be paid electronically using—

- (a) Automated Clearing House;
- (b) Real Time Gross Settlement; or
- (c) any other method of transferring funds electronically as approved by the Treasury.

Methods for making electronic payments.

12. (1) The Treasury shall issue instructions to the Departments for each electronic funds transfer method.

Treasury to issue instructions for electronic funds transfer method.

(2) Instructions issued under subsection (1), may include, but are not limited to—

- (a) approval of terms and conditions of electronic funds transfer services;
- (b) definitions of useful terms and concepts associated with the particular payment method;
- (c) the procedure for payment submission and acceptance;
- (d) details of information required for the processing of the particular payment method;
- (e) provision for treatment of exception items;
- (f) schedules for processing deadlines;
- (g) authorised documentation for payment requests;
- (h) applicable fees;
- (i) retention schedules for payment records; and
- (j) such other information as may be necessary for the execution of a payment to the client.

Department to provide terms and conditions.

13. A Department shall provide the terms and conditions of electronic funds transfer services before the client agrees to use those services.

Issues from the Exchequer Account.

14. Issues out of the Exchequer Account and other public accounts to make payments may be done electronically using—
(a) the Government Payment System; or
(b) such other means as approved by the Treasury.

Payment to be solely of authorised expenditure.

15. The electronic payment of public money shall be made solely for items of expenditure authorised by an Appropriation Act or any other written law and be subject to such conditions as may be determined by the Treasury.

Financial Regulations to be followed.

16. The issuance of payments using electronic funds transfer shall be administered by the appropriate accounting officer, in accordance with the Financial Regulations, where applicable, and executed in a secure manner as approved by the Treasury.

Accounting officer to report on electronic transfers made.

17. (1) An accounting officer shall submit reports to the Treasury as specified in the relevant instructions for the funds transferred electronically for each payment method referred to in regulation 11.

(2) An accounting officer shall include information on electronic funds transfer payments for the financial year as well as a report on compliance with section 23B of the Act, when preparing an Appropriation Account.

Segregation of duties.

18. Where activities relating to the authorisation of payments and the processing of those payments are conducted they shall not be performed by the same person.

Guidelines for accountability of accounting officers.

19. The Treasury shall develop appropriate guidelines and controls to hold accounting officers accountable for actions which they have authorised in relation to electronic funds transfers.

20. An accounting officer shall submit to the Treasury and the Auditor General—

Accounting officer to submit names of authorised persons.

- (a) a list of names of the officers approved by him to conduct transactions by means of electronic funds transfer; and
- (b) any change to the list of approved officers referred to in paragraph (a).

21. (1) In the issuance of an electronic funds transfer, the client shall designate a Financial Intermediary in the form specified by the Treasury, to act as a receiver on his behalf.

Financial Intermediaries to be nominated.

(2) A client using an electronic funds transfers to conduct a transaction under subsection (1), shall be responsible for providing correct information to facilitate the electronic funds transfer.

22. Where issues are made out of the Exchequer Account or other public account for electronic funds transfer payments referred to in regulation 14, the Department shall communicate with the client the details of the payment made in such form and within such time as specified by the Treasury.

Department to communicate when accounts are being debited.

23. The Treasury shall not be responsible for delays in payment or errors due to factors outside the reasonable control of the Treasury.

Treasury exempt from liability.

24. Where an erroneous transfer occurs due to incorrect use of the information of a client by a Department or public official, the Department or public official shall be responsible for—

Liability of the State.

- (a) making the correct payment;
- (b) paying any penalties that might occur under contractual obligation from the specific transaction and if the client had notified the Department and the Department agreed to the conditions;

- (c) any bank charges that may arise from the specific transaction and where the payee had notified the Department and the Department agreed to said conditions; and
- (d) recovering any misdirected funds.

Responsibility of client.

25. A client shall be responsible for—

- (a) providing accurate financial intermediary details; and
- (b) notifying the relevant Department of any changes in the details provided under paragraph (a), as and when they occur,

and the Treasury shall not be liable for any loss or damage where the client fails to comply with the requirements of paragraphs (a) and (b).

Client to be informed where electronic funds transfer is not possible.

26. (1) In the event that a Department is unable to make payments using electronic funds transfer, the client shall be notified accordingly.

(2) Where a Department is unable to make payment to a client using electronic funds transfer it may make payment by cheque or by such other means as may be agreed between Department and the client.

Client liable for losses in certain circumstances.

27. Subject to regulation 25, a client shall be liable for losses incurred as a result of an erroneous electronic funds transfer payment where—

- (a) a transfer occurs and the bank details of the client are incorrect; and
- (b) notification of change in the bank details of the client was not made in sufficient time.

Treasury to promote secure service.

28. The Treasury shall promote the use of a reasonably safe and secure environment for a client to transact business with Departments with due regard to issues of client protection.

PART III

RECEIPTS

29. Services for the electronic receipt of public moneys shall be subject to such terms and conditions which clearly outline the associated liabilities and responsibilities of all parties concerned as are agreed with the Treasury.

Liabilities and responsibilities of parties to be clear.

30. Public moneys may be received electronically using any of the following electronic funds transfer methods:

Methods for receipt of money electronically.

- (a) Automated Clearing House;
- (b) Real Time Gross Settlement;
- (c) debit card and credit card payments; or
- (d) any other method of receiving funds electronically as approved by the Treasury.

31. (1) The Treasury shall issue instructions for each method referred to in regulation 30.

Instructions for electronic funds transfer methods.

(2) Instructions under subregulation (1) may include but are not limited to—

- (a) definitions of useful terms and concepts associated with the particular receipt method referred to in regulation 30;
- (b) the procedure for accepting revenue received electronically;
- (c) details of information required for the processing of the particular type of receipt;
- (d) provision for the treatment of exception items;
- (e) schedules for issuing receipts for revenue received electronically;
- (f) applicable fees; and
- (g) retention of transaction and receipt records.

32. (1) Subject to the electronic funds transfer methods referred to in regulation 30—

Application and approval of electronic funds transfer method.

- (a) a receiver of revenue shall apply to the Treasury for approval to use an electronic funds transfer

method for the purpose of facilitating the receipt of public moneys; and

- (b) the Treasury may, subject to such terms and conditions as it thinks necessary, approve the use of an electronic funds transfer method applied for by a receiver of revenue.

(2) A receiver of revenue shall comply with the terms and conditions of any approval under subsection (1)(b).

Information to facilitate receipts of public funds using electronic funds transfer.

33. For the purposes of receiving moneys, by means of electronic funds transfer, from a client for credit to the Exchequer Account or other public account, a Department shall—

- (a) indicate to the Treasury, the Financial Intermediary through which such moneys shall be received;
- (b) provide the client with such information as may be necessary to effect the electronic funds transfer through the Financial Intermediary indicated under paragraph (a); and
- (c) provide the Financial Intermediary with such information as may be necessary to effect the electronic funds transfer.

Maintenance of accounting books and records.

34. A receiver of revenue shall—

- (a) ensure proper supervision over the receipt of public funds using electronic funds transfer and bring promptly to account under the proper chart of account classifications, all moneys so received;
- (b) exercise strict supervision over all officers under his authority, entrusted in writing, with receiving public moneys electronically, and implement efficient checks to prevent negligence and fraud;

- (c) ensure that all records are correctly posted and maintained on a timely basis and that such reports and compliance statements as are required by these Regulations are promptly prepared;
- (d) ensure that internal control measures are in place for recording and processing of all moneys received electronically;
- (e) ensure compliance with all written law and provide for the identification, collections and recording of public moneys received using electronic funds transfer; and
- (f) ensure compliance with any other requirements as specified by the Treasury in instructions.

35. A receiver of revenue who has obtained an approval under regulation 32 shall maintain electronically, all accounting books and records relating to the receipt of public moneys whether by electronic funds transfer or otherwise, and in accordance with the provisions of the Financial Regulations.

Duties of receiver of revenue.

36. (1) A receiver or collector of revenue shall issue an acknowledgement of payment to the client upon receipt of confirmation from the Financial Intermediary.

Issue of acknowledgement.

(2) The date endorsed on the acknowledgement given under subregulation (1) shall be deemed to be the effective date of payment.

37. (1) A receiver of revenue shall issue a receipt to a client upon receiving verification that the funds or public moneys have been transferred to the Exchequer Account.

Issue of official receipt.

(2) A receiver has the right to cancel a receipt issued under subregulation (1) or an acknowledgement issued under regulation 36, where the transfer of funds is incomplete due to an action of the client.

Receipt of
Department.

38. A Department shall ensure that where a receipt is issued, it shall contain all of the following information:

- (a) the amount of the transaction;
- (b) the date and time, if practicable, of the transaction;
- (c) the type of transaction;
- (d) data that enables the Department to identify the client and the transaction;
- (e) where possible, a number or symbol that enables the financial intermediary to be identified;
- (f) the receipt number; and
- (g) other means, which will facilitate reconciliation.

Department to
notify clients of
possible errors.

39. A Department shall notify its clients of their duty to check all entries on statements and to report promptly any apparent error or possible unauthorised transaction to the relevant Department.

Treasury to
make
arrangements
with State
Banker.

40. The Treasury shall make all necessary arrangements with the State Banker in respect of the amounts transferred to the Exchequer Account on a daily basis.

Treasury to
make
arrangements
with Financial
Intermediaries.

41. The Treasury shall make all necessary arrangements with Financial Intermediaries in respect of electronic funds transfers.

Electronic
moneys to be
reconciled with
daily bank
statement.

42. A receiver of revenue shall, for each day, reconcile the public moneys received through electronic funds transfer.

Requirement to
submit report to
Treasury.

43. A receiver of revenue shall submit a report to the Treasury in accordance with the relevant instructions.

Person to be
assigned to
receive revenue
electronically.

44. A receiver of revenue or an officer delegated by him shall assign authority in writing to a collector of revenue to receive moneys electronically.

PART IV

DISPUTE RESOLUTION

45. A Department shall ensure that a client has been provided with information on the means to activate complaint investigation and resolution processes.

Department to provide client with certain information.

46. A Department shall not seek to restrict or deny the rights of a client to make claims or to attempt to impose time limits on clients to detect errors or unauthorised transactions beyond the scope of the Instructions issued under these Regulations.

Restrictions on Departments.

47. Where a client raises a complaint concerning the authorisation of a transaction or an information system malfunction, the Department will make reasonable efforts to obtain from the client, the information which is relevant to the investigation and resolution of the complaint.

Department to obtain information where client makes complaint.

48. A Department shall, where a complaint is made—

- (a) complete the investigation and advise the client in writing, of the outcome of the investigation;
- or
- (b) where there are exceptional circumstances, advise the client in writing, of the need for more time to complete its investigation,

Requirements when complaint made.

within the time frame as specified by the instructions.

49. (1) Where, on completion of an investigation of a complaint, the Department decides that the account of the client has been incorrectly credited or debited, having regard to the provisions of these Regulations, the Department will notify the client in writing of the steps to be taken to address the complaint.

Procedure where client's account incorrectly credited or debited.

(2) A client under subsection (1) shall be required to authorise the financial intermediary to adjust the account of the client, including appropriate adjustments for interest or charges.

PART V

MISCELLANEOUS

Application of Part XIX of the Financial Regulations.

50. Part XIX of the Financial Regulations is applicable to these Regulations for any reasonable determination of fraud or negligence and resultant losses.

Offences and penalties.

51. The offences and penalties set out in the Act apply to breaches of these Regulations.

Copy of Regulations to be kept.

52. A copy of these Regulations shall be kept in all accounting offices and Departments.

Requirement to ensure compliance.

53. Receivers of revenue, collectors of revenue and accounting officers shall ensure compliance with these Regulations.

Treasury to prepare instructions.

54. The Treasury shall prepare instructions to give effect to these Regulations.
