

THE 2006 APPROPRIATION BILL 2005

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THE 2006 APPROPRIATION BILL 2005

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BILL

Entitled



AN ACT TO APPROPRIATE NINE HUNDRED AND FORTY EIGHT MILLION, SIX HUNDRED AND THIRTY THREE THOUSAND, NINE HUNDRED AND NINETY EIGHT DOLLARS, TO THE SERVICE OF THE YEAR ENDING 31ST DECEMBER 2006.

ENACTED by the National Parliament of Solomon Islands.

Short title

1. This Act may be cited as the 2006 Appropriation Act 2005.

Authorisation of issue from the Consolidated Fund \$948,633,998 to the service of 2006

 $\sqrt{2}$. The issue from the Consolidated Fund is hereby authorised of a sum of nine hundred and forty eight million, six hundred and thirty three thousand, nine hundred and ninety eight dollars, to be applied to the service of the year ending 31st December 2006.

Appropriation

√3. The sum specified in the preceding section shall be appropriated for the supply of the heads specified, and in the amounts respectively specified in relation thereto, in the First Schedule.

Overdrafts and Advances $\sqrt{4}$. The Government may, at any time or times not later than the 31st December 2006, borrow by way of overdraft and advances within or outside Solomon Islands, any sum not exceeding in the whole one hundred million dollars on such terms and conditions as the Minister of Finance may deem expedient.

Development and Rehabilitation Loans

- 5. (1) The Government may, in addition to its borrowings under the provisions of section 4, borrow or enter into agreements to borrow on such terms and conditions as it may determine amounts up to such sums of money for such purposes and from such sources as are respectively specified in the first, second and third columns of the Second Schedule.
- (2) No amounts may be borrowed under subsection (1) except in accordance with an agreement under that subsection entered into on or before 31st December 2006.
- (3) The Government shall not, without first obtaining the further authority of Parliament to borrow for the purposes ascribed thereto, borrow any sum or sums in excess of the figure shown in the first column of the Second Schedule.
- (4) The Minister shall report to Parliament at the meeting next following such borrowing or agreement of any borrowing or the making of any agreement to borrow under subsection (1).

Advance Warrant

J 6. The total sums authorised by advance warrants issued by the Minister in exercise of his powers under section 13 of the Public Finance and Audit Act (Cap 120) for the financial year 2006 shall not at any one time exceed ten million dollars.

Contingencies Warrant

- √ 7. The total sums authorised by contingencies warrants issued by the Minister in exercise of his powers under section 15 of the Public Finance and Audit Act (Cap 120) for the financial year 2006 shall not exceed the following amounts:
 - (a) in respect of Heads of Recurrent Expenditure, twenty million dollars:
 - (b) in respect of Heads of Development Expenditure, twenty million dollars

\$948,633,998

FIRST SCHEDULE (Section 3)

RECURRENT EXPENDITURE		EXPENDITURE AUTHORISED	
HEAL			
√270 √271 √272 √273 √274 √275 √277 √279 √280 √281 √282 √283 √284	Ministry of Agriculture and Lands Auditor General Ministry of Education and Human Resources Development Ministry of Finance, National Reform and Planning Ministry of Foreign Affairs, Commerce and Tourism Governor General Ministry of Health and Medical Services Ministry of Infrastructure Development National Parliament Ministry of Natural Resources Office of the Prime Minister and Cabinet Pensions and Gratuities Ministry of Police, National Security and Justice Ministry of Provincial Government, National Reconciliation and Peace and Home Affairs	27,427,786 3,677,156 235,520,28% 43,625,086 30,229,520 1,995,592 97,229,810 31,502,748 14,413,847 18,117,254 27,421,588 259,045 75,096,714 59,700,154	5
DEVELOPMENT EXPENDITURE		EXPENDITURE AUTHORISED	
HEAD			
√ 470 √ 472 √ 473 √ 474 √ 476 ✓ 477 ✓ 480 ✓ 483 ✓ 484	Ministry of Agriculture and Lands Ministry of Education and Human Resources Ministry of Finance, National Reform and Planning Ministry of Foreign Affairs, Commerce and Tourism Ministry of Health and Medical Services Ministry of Infrastructure Development Ministry of Natural Resources Ministry of Police and Justice Ministry of Provincial Government, National Reconciliation and Peace and Home Affairs	14,000,000 101,268,569 32,444,829 10,359,000 21,557,100 56,199,167 8,645,584 9,000,000 28,943,157	282,417,406

Note:

This Appropriation Bill does not include \$118,384,764 appropriated through Statutory Expenditure, including the \$14,840,911 to be expended on the Domestic Restructured Bond Debt. These Statutory Appropriations are included in the Recurrent Estimates Document and are appropriated by existing legislation.

TOTAL RECURRENT AND DEVELOPMENT EXPENDITURE

SECOND SCHEDULE

(Section 5)

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Column 2

Column 3

Maximum Borrowing Use of Funds

Source of Funds

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To include:

Multilateral, bilateral and other

financial institutions.

(a) Rehabilitation and recovery program costs including regularising outstanding financial obligations carried forward into 2006.

(b) Development projects in natural resources, economic infrastructure and human resources.

THE 2006 APPROPRIATION BILL 2005

Objects and Reasons

The object of this Bill is to authorise expenditure of \$948,633,998 for the services of the Government in respect of the year 2006. There will be no net domestic borrowing in 2006. The Bill seeks to authorise the Government to borrow from external sources up to the specified amounts to be applied for development and rehabilitation purposes. Provisions relating to the issue by the Ministry of Finance, National Reform and Planning of Advance Warrant and Contingencies Warrant during 2006 are also included.

MINISTER OF FINANCE

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