

ACT

Supplement to the Sierra Leone Gazette Vol. CXLVII, No. 34
dated 21st July, 2016

THE PUBLIC FINANCIAL MANAGEMENT ACT, 2016

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SCHEDULE

SIGNED this *12th day of July, 2016.*

DR. ERNEST BAI KOROMA,
President.



No. 13



2016

Sierra Leone

The Public Financial Management Act, 2016.

Short title.

Being an Act to make provision for the prudent, efficient effective, and transparent management and use of public financial resources and to provide for other related matters.

[] Date of commencement.

ENACTED by the President and Members of Parliament in this present Parliament assembled.

PART 1—PRELIMINARY

Interpretation.

1. (1) In this Act, unless the context otherwise requires—

“accountable” means, the requirement to record, report, explain and justify actions, as the case may be, to a superior officer, to Parliament or to the public;

“appropriation” means an authority under this Act or any other law to make payments of public money;

“available allotment” means an amount of a provision under the Estimates which has been allotted for a specific period of time under an approved appropriation allotment and has not been committed;

“available provision” means an amount of a provision under the Estimates which has not yet been committed or spent;

“Bank of Sierra Leone” means the Bank of Sierra Leone established under section 4 of the Bank of Sierra Leone Act, 2011;

“budgetary agency” includes—

- (a) departments;
- (b) statutory bodies; and
- (c) other entities which are established within, or as part of, a department or statutory body and do not have a separate legal personality;

“central government” includes any entity which satisfies the following conditions:

- (a) most of the entity’s output is provided free or at not economically significant prices;

(b) the entity’s output is intended for individual and collective consumption;

(c) the entity is mainly financed by taxes or other compulsory transfers or payments or controlled and mainly financed by another entity included in the central government; and

(d) the entity is not a social security fund or included in the local government;

“commitment” means an explicit or implicit but legally enforceable contract or agreement to make payments to another party in exchange for that party supplying goods or service or fulfilling other obligation, and includes, but is not limited to, —

- (a) agreements to make payments in exchange for supply of specific goods or service; and
- (b) agreements of a continuing nature, which require a series of payments over an indeterminate period of time;

“Constitution” means the Constitution of Sierra Leone, 1991;

“Consolidated Fund” means the Consolidated Fund established under subsection (1) of section 111 of the Constitution;

“company” has the meaning assigned to it under the Companies Act, 2009;

“entity” includes any fund, office, body, organization, institution, group of persons, pool of assets, and person, regardless of whether it has legal personality or not;