

**THIRD SUPPLEMENT TO THE GIBRALTAR  
GAZETTE**

No. 3555 of 21st September, 2006

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**B. 24/06**

**BILL**

**FOR**

**AN ORDINANCE** to amend the Gibraltar Electricity Authority Ordinance 2003.

**ENACTED** by the Legislature of Gibraltar.

**Title and commencement.**

1. This Ordinance may be cited as the Gibraltar Electricity Authority (Amendment) Ordinance 2006 and comes into operation on the day of publication.

**Amendments to the Gibraltar Electricity Authority Ordinance 2003.**

2. The Gibraltar Electricity Authority Ordinance 2003 is amended in section 25 by substituting the following subsections for subsections (2) and (3)–

“ (2) The Authority shall keep proper books of account and other records in relation to the business of the Authority.

(2A) The financial statements of the Authority shall be prepared on a cash basis of accounting, in line with the standards prescribed for the preparation of the public accounts of Gibraltar.

(3) The Accountant General may give directions to the Authority as to how the accounts and records referred to in subsection (2) shall be kept and prepared and the Authority shall comply with any directions that might be so given.”.

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**EXPLANATORY MEMORANDUM**

This Bill amends the Gibraltar Electricity Authority Ordinance 2003 in order to enable the accounts of the Gibraltar Electricity Authority to be produced on a cash basis.

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