

Regulations made under section 19.

**Subsidiary
1999/000**

PUBLIC FINANCE (CONTROL AND AUDIT) ORDINANCE.

TELECOMMUNICATIONS FUND REGULATIONS, 1987.

1987/177

1.1.1987

Revoked by LN 1997/041

Amending enactments	Relevant current provisions	Commencement date
1990/013	rr. 2, 3 and 4(1)(2).	1.2.1990
1991/058	r. 4(1)(a)	11.4.1991

ARRANGEMENT OF REGULATIONS.

Regulation

1. Title
2. Controlling Officer
3. The purpose of the Fund.
4. Revenue and Expenditures

In exercise of his powers under section 19 of the Public Finance (Control and Audit) Ordinance, the Governor has made the following regulations:-

Title

1. These regulations may be cited as the Telecommunications Fund Regulations 1987 and shall come into operation on 1 January 1988.

Controlling Officer.

2. The Accountant General shall be the controlling officer to control and account for the Telecommunications Fund (hereinafter called "the Fund").

**Subsidiary
1999/000****The Purpose of the Fund**

3. The purpose of the Fund is to provide a financial structure for the operation and development of telecommunication services in Gibraltar.

Revenue and Expenditure

4. (1) There shall be credited to the Fund—

- (a) the moneys for which provision is made in section 20 of the Ordinance
- (b) any moneys received in consideration of the grant of licence and permission of the grant of licence and permission to provide, operate and augment national and international telecommunication services;
- (c) the proceeds of the sales associated with the provision of telecommunication services;
- (d) the moneys received by way of repayment of any advances made by the Fund.

(2) There shall be charged on the Fund—

- (a) all expenditure incurred in connection with the attainment of the purposes of the Fund;
- (b) any advances made by the Fund authorised by the Financial and Development Secretary;
- (c) any moneys transferred to the Consolidated Fund or any other special fund being moneys which in the opinion of the Financial and Development Secretary are surplus to the requirements of the Fund.