

Subsidiary Legislation made under s. 18(4).

Special Funds Notice No.2 2025

LN.2025/222

Commencement

14.8.2025

In exercise of the powers conferred upon him by section 18(4) of the Public Finance (Control and Audit) Act the Minister directs that the Educational Development Fund and the Savings Bank Fund are funds to which advances may be made under section 12(1).

The revised list of special funds under section 12(e) is-

- “(i) the Improvement and Development Fund;
- (ii) the Short Term Benefits Fund;
- (iii) the Closed Long-Term Benefits Fund;
- (iv) the Open Long-Term Benefits Fund;
- (v) the Social Assistance Fund;
- (vi) the Educational Development Fund;
- (vii) the Savings Bank Fund; and
- (viii) any other Special Fund where such advances are recoverable before the close of the financial year in which the advance is made.”.