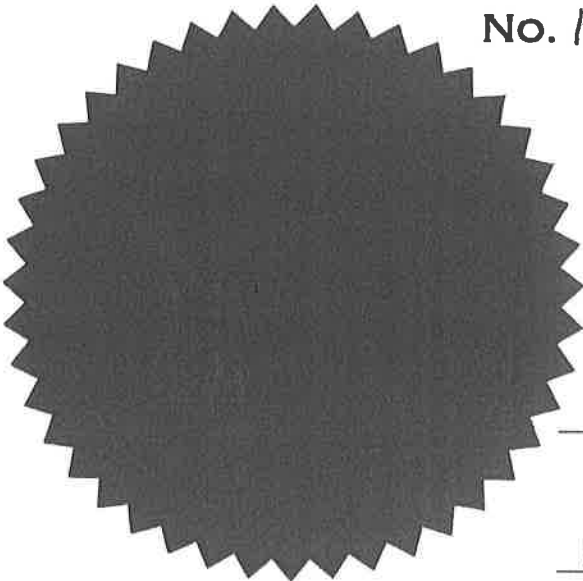


JAMAICA

No. 15 - 2016



I assent,

*A.L. Allen*

Governor-General.

*14<sup>th</sup> day of November, 2016*

AN ACT to Amend the Financial Administration  
and Audit Act.

*[15<sup>th</sup> day of November, 2016]*

BE IT ENACTED by The Queen's Most Excellent Majesty, by and with the advice and consent of the Senate and House of Representatives of Jamaica, and by the authority of the same, as follows:—

1. This Act may be cited as the Financial Administration and Audit (Amendment) Act, 2016, and shall be read and construed as one with the Financial Administration and Audit Act (hereinafter referred to as the "principal Act") and all amendments thereto.

Short title  
and  
construction.

2. Section 24B of the principal Act is amended by deleting subsection (1) and substituting therefor the following—

Amendment  
of section  
24B of  
principal  
Act.

“ (1) Government accounts which are required under this Act to be published shall be prepared in accordance with—

(a) internationally recognized accounting principles;

- (b) such instructions as may be issued by the Financial Secretary under section 51; and
- (c) such regulations as may be prescribed.”.

Amendment  
of section  
24G of  
principal Act.

3. Section 24G of the principal Act is amended in subsection (1) by deleting the full stop appearing at the end of paragraph (d) and substituting therefor a semi-colon and the word “and” and inserting next after paragraph (d) the following paragraph—

“ (e) the General Purpose Financial Statements in accordance with the International Public Sector Accounting Standards.”.

Amendment  
of section  
24H of  
principal Act.

4. Section 24(H) of the principal Act is amended in subsection (1)—

- (a) by renumbering paragraph (k) as paragraph (1);
- (b) by inserting next after paragraph (j) the following paragraph—

“ (k) information set out in the General Purpose Financial Statements under section 24G(l)(e);”;  
and

- (c) in paragraph (1), as renumbered, by deleting the words “(a) to (j)” and substituting therefor the words “(a) to (k)”.

Amendment  
of section  
24I of  
principal Act.

5. Section 24I of the principal Act is amended by deleting subsection (2) and substituting therefor the following—

- “ (2) The statements mentioned in subsection (1) shall—
- (a) include General Purpose Financial Statements in accordance with the International Public Sector Accounting Standards;
  - (b) be certified by the Auditor-General; and
  - (c) be laid on the Table of the House of Representatives.”.

Amendment  
of section  
48C of  
principal Act.

6. Section 48C of the principal Act is amended in subsection (1)(c) by deleting the words “March 31, 2016” and substituting therefor the words “March 31, 2019”.

7. Section 51 of the principal Act is amended—

Amendment  
of section 51  
of principal  
Act.

- (a) by deleting the words “The Financial Secretary” and substituting therefor the words “Subject to section 24B, the Financial Secretary”; and
- (b) in paragraph (c) by inserting immediately after the words “government supplies” the words “, and the accounting standards to be maintained with respect thereto”.

Passed in the House of Representatives this 20th day of September, 2016.

PEARNEL CHARLES,  
*Speaker.*

Passed in the Senate this 14th day of October, 2016.

THOMAS TAVARES-FINSON  
*President.*

*This printed impression has been carefully compared by me with the authenticated impression of the foregoing Act, and has been found by me to be a true and correct printed copy of the said Act.*

*spd.* *H. I. E. Cooke*  
*Clerk to the Houses of Parliament.*