

FISCAL RESPONSIBILITY (AMENDMENT) BILL, 2017

EXPLANATORY NOTES

This Bill seeks to amend the Fiscal Responsibility Act No. 29 of 2015. This Bill seeks to improve the efficiency and independence of the Fiscal Responsibility Oversight Committee which is established under section 14 of the Fiscal Responsibility Act, 2015 and to be constituted in accordance with the Second Schedule to the Fiscal Responsibility Act, 2015.

Clause 1 provides for the short title.

Clause 2 provides for the amendment of section 13 (3) to correct a typographical error.

Clause 3 provides for amendments to section 14 to provide for a deadline of three months for the submission of the annual report by the Committee.

Clause 4 provides for the repeal of the Second Schedule and substitution with a new Second Schedule.

.....
CAJETON A. K. HOOD
ATTORNEY-GENERAL

FISCAL RESPONSIBILITY (AMENDMENT) BILL, 2017

ARRANGEMENT OF CLAUSES

1. Short title
2. Amendment to section 12 of principal Act
3. Amendment to section 14 of principal Act
4. Amendment to Second Schedule to principal Act

Pursuant to the provisions of Section 47, Subsection (2) of the Grenada Constitution, I hereby certify that the Bill for AN ACT shortly entitled FISCAL RESPONSIBILITY (AMENDMENT) ACT, 2017 is a Money Bill.

.....
Michael Pierre
SPEAKER OF THE HOUSE OF REPRESENTATIVES

FISCAL RESPONSIBILITY (AMENDMENT) BILL, 2017
GRENADA

ACT NO. OF 2017

AN ACT to amend the Fiscal Responsibility Act No. 29 of 2015.

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

Short title

1. This Act may be cited as the

FISCAL RESPONSIBILITY (AMENDMENT) ACT, 2017,

and shall be read as one with the Fiscal Responsibility Act, No. 29 of 2015, hereinafter referred to as the “principal Act”.

Amendment to section 12 of principal Act

2. Section 12 of the principal Act is amended in subsection (3) by deleting the number “(1) (d)” and substituting therefor the number “(1) (e)”.

Amendment to section 14 of principal Act

3. (1) Section 14 of the principal Act is amended—

(a) in subsection (4) by deleting the “full-stop” in paragraph (e), substituting therefor a comma and inserting after paragraph (e) the following post-amble—

“and shall be laid before the House of Representatives no later than three months after the end of the fiscal year.”;

(b) by inserting after subsection (4) the following new subsection—

“(4A) Notwithstanding subsection (4), in the event of exigent circumstances and upon the request of the Fiscal Responsibility Oversight Committee, the Speaker of the House of Representatives may grant an extension of time for the annual report pursuant to subsection (3) (b) to be laid before the House of Representatives, which shall in no case exceed thirty days.”.

(2) Notwithstanding subsection (1) of this Act, for the purposes of the fiscal year immediately preceding the appointment of the members of the Fiscal Responsibility Oversight Committee in the first instance, an annual report pursuant to section 14 (3) (b) of the principal Act in respect of that fiscal year may be laid before Parliament, no later than three months after the Committee is duly constituted.

Amendment to Second Schedule to principal Act

4. The principal Act is amended by repealing the Second Schedule and substituting therefor the following new schedule—

“SECOND SCHEDULE

Fiscal Responsibility Oversight Committee

(section 14)

Composition

1. (1) The Fiscal Responsibility Oversight Committee shall consist of five members which shall be appointed by the Governor-General.

(2) The Governor-General shall appoint each member, upon the nomination of the Committee of Privileges of Parliament—

- (a) in the case of four members, in consultation with the Director of Audit, having qualifications in the following areas—
 - (i) accounting;
 - (ii) business management, having not less than ten years of experience;
 - (iii) public administration, having not less than ten years of experience; or
 - (iv) law; and
- (b) in the case of one member who shall have expertise in economics, on the advice of the Governor of the Eastern Caribbean Central Bank.

Tenure and revocation

2. (1) The Governor-General shall appoint as Chairperson of the Fiscal Responsibility Oversight Committee one of the four members nominated by the Committee of Privileges of Parliament upon the Committee of Privileges nominating that member to be the Chairperson.

(2) A member of the Committee shall hold office for a period not exceeding three years and shall be eligible for re-appointment subject to subsection (3).

(3) In no case shall a person hold office as a member of the Committee for a period exceeding four consecutive years, but a person who has served for a period of four consecutive years may become eligible for re-appointment after the expiration of two years.

(4) The Governor-General may revoke the appointment of a member of the Committee, if the member—

- (a) is unable to perform the functions of his or her office by reason of mental or physical infirmity;
- (b) is adjudged bankrupt;
- (c) is convicted of an offence under—
 - (i) the Criminal Code, Chapter 72A; or
 - (ii) the Prevention of Corruption Act, Chapter 252A;or an offence involving dishonesty;
- (d) is convicted outside of the State of Grenada of an offence consisting of acts or omissions which would constitute an offence under paragraph (c); or
- (e) is absent from three consecutive sittings of the Committee without the permission of the Committee of Privileges.

(5) A member of the Committee may at any time resign from office by notice in writing to the Governor-General, which shall take effect on the date specified by the notice or on the date the notice is received by the Governor-General, whichever is later.

(6) Where the Governor-General appoints a new member of the Committee in place of a member of the Committee whose appointment has been terminated or revoked by reason of death, resignation or circumstances under subsection (4), the term of the new member shall be the remainder of the term of office of the former member.

Support Services

3. (1) Notwithstanding subsection (2), the Fiscal Responsibility Oversight Committee shall appoint such staff on a temporary basis as shall be necessary for the efficient operation of the Committee.

(2) The Division of Economic Management and Planning shall provide support relating to the supply of data and any supplementary information requested by the Committee, in order to facilitate the discharge of its functions.

Meetings

4. (1) The Fiscal Responsibility Oversight Committee shall meet as often as is necessary but at a minimum of four times a year.

(2) Subject to the provisions of this Act, the Committee shall regulate its own proceedings.

Costs

5. The costs incurred for, and in relation to, the performance of the functions of the Fiscal Responsibility Oversight Committee shall be a direct charge on the Consolidated Fund.”.

Passed by the House of Representatives this day of , 2017.

.....
Clerk to the House of Representatives

Passed by the Senate this day of , 2017.

.....
Clerk to the Senate