
CHAPTER 5

PUBLIC WORKS FUND

ARRANGEMENT OF SECTIONS

Section.

§501. Short Title.

§502. Public Works Fund.

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An Act to re-enact the Public Works Fund Act, to provide for the creation of Ministry of Public Works Special Revenue fund, and for related purposes. [Re-enacted in 2001; repealed in 2008 by P.L.2008-11; re-enacted in 2009 by P.L.2009-31]

Commencement: October 20, 2009

Source: P.L. 2009-31

BE IT ENACTED BY THE NITIJELA OF THE REPUBLIC OF THE MARSHALL ISLANDS:

§501. Short Title.

This Chapter may be cited as the Public Works Special Revenue Fund Act, 2009.

§502. Public Works Fund.

(1) The Ministry of Public Works Special Revenue fund (“the Fund”) is hereby established.

(2) The Fund is a special revenue fund within the National Treasury and under the control and supervision of the Ministry of Finance, which shall provide for its administration in accordance with the Financial Management Act of 1990, as amended. 11MIRC, Chapter 1.

§503. Payments into the Fund.

There shall be paid into the Fund:

(a) all charges, fees and other revenues or monies paid to or collected by the Ministry of Finance for, or in respect of, charter of landing crafts or other vessels under the control and supervision of the Ministry of Public Works;

(b) all charges, fees and other revenues or monies paid to or collected by the Ministry of Finance for, or in respect of renting of any equipments under the control or supervision of the Ministry of Public Works; and

(c) all charges or fees of not more than 5 % of the total estimated cost of all projects paid to or collected by the supervision, excluding any Compact Funded Projects.

§504. Payments out of the Fund.

(1) Payments shall be made out of the Fund only for or to the following purposes:

(a) purchasing of parts needed for the repair and maintenance of machineries and equipments;

(b) purchasing and maintaining of engineering machines and tools;

(c) renting of any equipments, vessel or properties; and

(d) purchasing of vehicles, tools, equipments and ancillary services

related to the delivery of items Referred to in Section 504(1)(a)(b)(c) of this Chapter .
Provided however, any purchase of vehicle is subject to the Cabinet's approval.

(2) No money shall be withdrawn from the Fund except in accordance with the provisions of this Chapter , and the procedures prescribed by the Financial Management Act.

(3) No money shall also be withdrawn from the Fund to defray personnel and other similar costs or expenses.

(4) Secretary for the Ministry of Public Works shall prepare in advance for each fiscal year, for the approval of the Minister of Public Works, a budget shall be forwarded to the Secretary of Finance to guide him in the proper administration of the Fund.

§505. Accounts and Records.

(1) The Secretary of Finance shall maintain, in accordance with the procedures prescribed by the Financial Management Act, proper accounts and records with respect to the Fund, and any item of property purchased with money from the Fund.

(2) The accounts to be laid before the Nitijela by the Minister of Finance pursuant to Article VIII, Section 5 of the Constitution shall include accounts relating to the Public Works Fund.

(3) The accounts and records maintained under Subsection (1) of this Section shall be audited by the Auditor - General as provided for under Article VIII, Section 15, of the Constitution.

§506. Taxation.

Funds paid out of the Fund or any purchases or transactions made out of the Fund are not subject to any tax, rate, charge or impost under any other law.

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