

CHAPTER 5.**PUBLIC WORKS FUND****ARRANGEMENT OF SECTIONS****Section.**

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To establish a Public Works Fund into which shall be paid all charges, fees and other revenues collected or generated by the Ministry of Public Works; and for connected purposes. [This Chapter was “Reserved” in the 98 Revision, is hereby assigned to this Act. Section numbering style modified to conform to new Code format (Rev.2003)]

Commencement: April 23, 2001
 Source: P.L. 2001-24.

§501. Short Title.

This Act may be cited as the Public Works Fund Act, 2001. [P.L. 2001-24, §1.]

§502. Public Works Fund.

- (1) There is hereby established a Fund to be known as the Public Works Fund (“the Fund”).
- (2) The Fund is a special 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. 11 MIRC, Chapter 1. [P.L. 2001-24, §2.]

§503. Payments into the Fund.

There shall be paid into the Fund:

- (a) all charges, fees and other monies paid to or collected by the Ministry of Finance for, or in respect of, the repair, maintenance, or servicing, by the Ministry of Public Works, of all types of motor vehicles, heavy duty vessels, all types of equipment, landing crafts, and any other work executed or services rendered by the Ministry of Public Works, including the renting of any equipment, vessel or property under the control or supervision of the Ministry of Public Works;
- (b) such other monies as may be appropriated by the Nitijela, or as may be received or become available to the Ministry of Public Works, whether in the form of gifts, grants or otherwise, and specifically for the purpose of the activities referred to in paragraph (a) of this Subsection. [P.L. 2001-24, §3.]

§504. Payments out of the Fund.

(1) Payments may be made out of the Fund only for the purpose of purchasing parts and other requisites needed for the maintenance of vehicles or vehicle repairs, and for carrying out work and providing services referred to in Section 503.

(2) No money shall be withdrawn from the Fund except in accordance with the provisions of this Act, and the procedures prescribed by the Financial Management Act.

(3) No money shall also be withdrawn from the Fund to defray personnel and other similar costs or expenses. [P.L. 2001-24, §4.]

§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 (4) 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. [P.L. 2001-24, §5.]

§506. Taxation.

The Fund and related transactions are not subject to any tax, rate, charge or impost under any other law. [P.L. 2001-24, §6.]

§507. Effective Date.

This Act shall take effect on the date of certification in accordance with Article IV, Section 21 of the Constitution.