



ST HELENA

REVISED EDITION OF THE LAWS, 2017

PUBLIC FINANCE & REVENUE

SPECIAL FUNDS ORDINANCE, 2012¹

*Ordinance 5 of 2012
In force 1 April 2012*

No amendments to 1 November 2017

No subsidiary legislation to 1 November 2017

SPECIAL FUNDS ORDINANCE, 2012

ARRANGEMENT OF SECTIONS

1. Short title and commencement
2. Interpretation
3. Government Landlord Housing Capital Fund
4. Capital Receipts Fund
5. Other Locally Funded Projects Fund

AN ORDINANCE to establish special funds for government landlord housing, for capital receipts, and for other locally funded projects; and for connected or incidental matters.

Short title and commencement

1. This Ordinance may be cited as the Special Funds Ordinance, 2012, and comes into force on 1st April 2012.

Interpretation

2. For purposes of this Ordinance, “**Accounting Officer**” means an Accounting Officer as defined in the Public Finance Ordinance, 2010.

¹ Under section 10 of the Revised Edition of the Laws Ordinance, 1999 this text is authoritative and is the sole authentic edition in respect of the law contained in it as at 1 November 2017.

Government Landlord Housing Capital Fund

3. (1) This section establishes a Special Fund to be known as the Government Landlord Housing Capital Fund (“**the GLHC Fund**”).

(2) The purpose of the GLHC Fund is to finance the construction or purchase of, or major renovations to, social housing.

(3) All receipts from the sale or long lease of Government landlord housing are to be paid into the GLHC Fund.

(4) Payments from the GLHC Fund may be authorised by the Accounting Officer in relation to such Fund.

(5) A Council Committee must consider the monthly accounts and reports relating to the GLHC Fund to monitor the progress made in meeting the purpose of the Fund.

(6) There are to be transferred from the Consolidated Fund to the GLHC Fund the funds in the Consolidated Fund as at 31st March 2012 that were appropriated under the Head of Expenditure: Government Landlord Housing in Schedule III of the Appropriation Ordinance, 2011 and that were not expended by that date.

Capital Receipts Fund

4. (1) This section establishes a Special Fund to be known as the Capital Receipts Fund.

(2) The purpose of the Capital Receipts Fund is to fund additions, repairs, renewals, renovations and improvements to Crown property as part of any plan for the development of the Crown Estate approved by the Governor or by a body authorised the Governor to approve such a plan.

(3) All receipts from the sale or long lease of Crown property (other than Government landlord houses) are to be paid into the Capital Receipts Fund.

(4) Payments from the Capital Receipts Fund may be authorised by the Accounting Officer in relation to such Fund.

(5) A Council Committee must consider the monthly accounts and reports relating to the Capital Receipts Fund to monitor the progress made in meeting the purpose of the Fund.

Other Locally Funded Projects Fund

5. (1) This section establishes a Special Fund to be known as the Other Locally Funded Projects Fund (“**the OLFP Fund**”).

(2) The purpose of the OLFP Fund is to finance locally funded projects for the development of St Helena.

(3) All receipts from and incidental to such locally funded projects must be paid into the OLFP Fund.

(4) Payments from the OLFP Fund may be authorised by the Financial Secretary or the Accounting Officer in relation to such Fund.

(5) A Council Committee must consider the monthly accounts and reports relating to the OLFP Fund to monitor the progress made in meeting the purpose of the Fund.

(6) There are to be transferred from the Consolidated Fund to the OLFP Fund the funds in the Consolidated Fund as at 31st March 2012 that were appropriated under the Head of Expenditure: Other Locally Funded Projects in Schedule III of the Appropriation Ordinance, 2011, and that were not expended by that date.
