

**CHAPTER 23**

**MINISTRY OF FINANCE**

**ARRANGEMENT OF SECTIONS**

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## CHAPTER 23

### MINISTRY OF FINANCE

**An Act to make further provision for the administration  
of the finances of The Bahamas.**

*38 of 1963  
21 of 1973  
E.L.A.O., 1974*

*[Assent 20th December, 1963]  
[Commencement 7th January, 1964]*

1. This Act may be cited as the Ministry of Finance Act. Short title.
  2. In this Act, unless the context otherwise requires-  
“Minister” means the Minister of Finance. Interpretation.  
*E.L.A.O., 1974.*
  3. The Minister shall have such staff comprising a Permanent Secretary, a Treasurer, a Comptroller of Customs and such other officers as may from time to time be authorized by Parliament. Minister’s staff.
  4. (1) The Treasurer for the time being shall be a corporation sole by the name of the Treasurer or such other style and title as the Governor-General may from time to time assign to him with power to acquire, hold and dispose of property, enter into contracts, to sue and be sued and do all things necessary for the purposes of this or any other Act and all property transferred to him by this or any other Act or which otherwise becomes vested in him shall be held by him in trust for Her Majesty in right of Her Government of The Bahamas for public purposes. Treasurer to be a  
corporation sole.
- (2) Upon and by virtue of the appointment of any person to be Treasurer, the benefit and burden of all deeds, contracts bonds, securities and things in action vested in his predecessor at the time of his predecessor ceasing to hold office shall be transferred to and vested in and enure to the person so appointed in the same manner as if he had been contracted with instead of his predecessor and as if his name had been inserted in all such deeds, contracts, bonds or securities instead of the name of his predecessor.

19 of 1926.

(3) Upon the date of the coming into operation of this Act, the Treasurer shall cease to be a corporation sole under the provisions of the Treasurer Corporation Sole Act and any mortgages or any other security for the repayment of sums of money advanced by The Bahamas to other parties, or of money due and payable to The Bahamas by other parties which at such date vested in the Treasurer under that Act shall on and after that date vest in the Treasurer as a corporation sole by virtue of this Act.

Treasurer  
holding public  
land.

**5.** (1) Where, by an Act or otherwise, any land is or becomes vested in the Treasurer, he shall, subject to any express provision to the contrary contained in any Act, hold the land in trust for Her Majesty in right of Her Government of The Bahamas for the public purposes of The Bahamas.

(2) Where any land vested in the Treasurer is occupied, used or administered by any department of the Government and it is in the public interest that members of the public should be granted leases of or licences to occupy that land or any portions thereof, the Treasurer may, with the approval of the Minister, delegate the power to lease or grant licences to occupy such land to the Minister for the time being charged with the responsibility of administering such department or to any officer thereof as such Minister may decide.

(3) Notwithstanding the other provisions of this section —

- (a) the Treasurer shall not sell or make any other disposition of the fee simple of any land vested in him without the prior approval of both Houses of Parliament signified by resolution thereof; and
- (b) neither the Treasurer nor any Minister or officer to whom the Treasurer may have delegated powers under subsection (2) of this section shall lease any land vested in the Treasurer or grant any licence to occupy any such land for a term exceeding three years without the prior approval of the Governor-General.

*E.L.A.O., 1974.*