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PUBLIC FINANCE MANAGEMENT (IMMIGRATION LEVY)(SPECIAL FUND) ACT, 2023

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No. 16 of 2023

PUBLIC FINANCE MANAGEMENT (IMMIGRATION LEVY)(SPECIAL FUND) ACT, 2023

AN ACT TO ESTABLISH A FUND FOR THE DEPOSIT OF REVENUE DERIVED FROM IMMIGRATION FEES LEVIES AND FOR CONNECTED PURPOSES.

[Date of Assent - 30th June, 2023]

Enacted by the Parliament of The Bahamas

1. Short title and commencement.

- (1) This Act may be cited as the Public Finance Management (Immigration Levy) (Special Fund) Act, 2023.
- (2) This Act shall come into force on the 1st day of July, 2023.

2. Interpretation.

In this Act —

- “**Fund**” means the Immigration Levy Fund established under section 3;
- “**Fund Administrator**” means the Administrator of the Fund identified under section 5;
- “**Minister**” means the Minister of Finance.

3. Establishment of Fund.

- (1) There shall be established a fund to be known as the Immigration Levy Fund.
- (2) The purpose of the Fund shall be to meet costs associated with —
 - (a) immigration enforcement, national health and wellness promotion programmes supervised by the Ministry of Health and education and training programmes supervised by the Ministry of Education;

- (b) capital investments made by the Government.

4. Resources of the Fund.

- (1) The Fund shall consist of revenue derived from levies paid under the Immigration Act (*Ch. 191*) from the payment of fees for the grant of work permits.
- (2) There shall be paid out of the Fund —
 - (a) all costs and expenses properly incurred to meet the purpose of the Fund under section 3(2)(a), including administration and operating costs;
 - (b) such sums as may be identified by the Minister to meet capital investment costs of the Government or retiring debt which funded capital investment.
- (3) Notwithstanding anything in this Act, the Fund shall not be used to settle any claim related to the personal emoluments of any public officer or any contract officer.

5. Administrator of Fund.

- (1) The Financial Secretary shall be the Fund Administrator and shall be responsible for the accounting, management, monitoring and reporting of the Fund.
- (2) The Fund Administrator shall exercise the care, diligence and skill in the administration of the Fund that a person of ordinary prudence would exercise in dealing with the property of another.

6. Advisory Committee

There shall be an Advisory Committee to the Fund Administrator consisting of the Permanent Secretary of the Ministry responsible for Immigration, the Permanent Secretary of the Ministry responsible for Health the Permanent Secretary of the Ministry responsible for Education and the Director of Immigration.

7. Actuarial Review and Report.

- (1) The Fund Administrator, with the assistance of an actuary approved by the Minister, shall conduct an annual review of the operation of the Fund and shall submit a report to the Minister on or before June 30 in each year on the financial condition of the Fund and the adequacy of payments into the Fund to support its purpose.

- (2) The Minister shall lay or cause to be laid a copy of every annual report submitted by the Fund Administrator on the table of both Houses of Parliament.
- (3) Nothing in this Act shall prevent the Auditor-General from carrying out any functions of auditing or reporting on the accounts of the Fund at the request of the Minister and for that purpose the Auditor-General shall be entitled to have access to all books, records, returns and reports relating to such accounts.

8. Regulations.

The Minister may make Regulations as appear to him to be necessary and expedient for the proper carrying out of the intent of this Act.

9. Termination of Fund.

The Minister may by Order terminate the fund in accordance with section 54 of the Public Finance Management Act, 2023.