

M O N T S E R R A T

NO. 02 OF 2008

APPROPRIATION ACT 2008

ARRANGEMENT OF SECTIONS

SECTION

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I ASSENT

Peter Waterworth
Governor

DATE: 9.4.08

M O N T S E R R A T**N O . 0 2 O F 2 0 0 8**

AN ACT TO PROVIDE FOR THE SERVICE OF MONTSERRAT FOR THE YEAR ENDING 31ST DECEMBER, 2008.

BE IT ENACTED by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council of Montserrat and by the Authority of the same as follows:—

Short title and Commencement

1. This Act may be cited as The Appropriation Act, 2008 and shall be deemed to have come into operation on the 1st day of January, 2008.

Appropriation

2. There shall be and there is hereby granted to Her Majesty the Queen for the service of Montserrat for the year ending on the 31st Day of December, 2008 the sum of **one hundred and forty two million, two hundred and forty five thousand, six hundred and twenty nine dollars ((\$142,245,629))** to be applied and expended in the manner and for the services set forth in the Schedule hereto.

Sums Charged on the Consolidated Fund and the Development Fund

3. The said sum of **one hundred and forty two million, two hundred and forty five thousand, six hundred and twenty nine dollars ((\$142,245,629))** shall be and the same is hereby declared to be charged upon and made payable from and out of the Consolidated Fund and the Development Fund of Montserrat.

Payments

4. The Accountant General of Montserrat is hereby authorized and required from time to time upon the warrant of the Minister of Finance, to pay the sum appropriated hereby to the several services mentioned in the Schedule as the said warrant shall direct out of the Consolidated Fund and Development Fund of Montserrat without further order or formality.

Advances

5. The Minister of Finance may from time to time, for the purpose of meeting current requirements, borrow from a Bank by means of a fluctuating overdraft of a sum or sums not exceeding in the aggregate the sum of **five million dollars (\$5,000,000)**, or such sums as are approved in advance by a Secretary of State and by the Legislative Council by resolution from time to time.

Restrictions

6. Notwithstanding the provisions of the Finance (Administration) Act or any other law in force in Montserrat, the following acts, whether by the Government or by any statutory authority as appropriate, shall require the prior approval of a Secretary of State—

- (a) the incurring of any expenditure additional to that provided for under this Act other than expenditure financed wholly by grant;
- (b) borrowing from any source except by means of the fluctuating overdraft referred to in section 5;
- (c) the giving of any loan guarantee;
- (d) any reduction in the appropriations for the Emergency Services including the Defence Force, Emergency Centre and the Police.

Joseph Meade
SPEAKER

Passed the Legislative Council this 28th day of March, 2008.

Marjorie Smith
CLERK OF COUNCILS (Ag.)