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1st July, 2023

**PUBLIC FINANCE MANAGEMENT (AMENDMENT)
ACT, 2023**

Arrangement of Sections

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No. 15 of 2023

PUBLIC FINANCE MANAGEMENT (AMENDMENT) ACT, 2023

AN ACT TO AMEND THE PUBLIC FINANCE MANAGEMENT ACT, 2023

[Date of Assent - 30th June, 2023]

Enacted by the Parliament of The Bahamas

1. Short title and commencement. .

- (1) This Act, which amends the Public Finance Management Act (No. 4 of 2023), may be cited as the Public Finance Management (Amendment) Act, 2023.
- (2) This Act shall come into force on the 1st day of July, 2023.

2. Amendment of section 81 of the principal Act.

Section 81 of the principal Act is amended in subsection (2) by the deletion of paragraph (a) and the substitution of –

- “(a) a Chairperson, appointed by the Minister, who shall not be a public officer but must have experience in financial accounting or commercial matters ;”.

3. Amendment of section 129 of the principal Act.

Section 129 of the principal Act is amended —

- (a) in subsection (1) by the deletion of paragraph (d) and the substitution of the following paragraphs —
 - “(d) registering the ownership of or changing the ownership in any registrable goods on which the tax is required to be paid;

- (e) in the case of a business, for clearing any goods in accordance with the Customs Management Act.”;
- (b) by the deletion of subsection (5) and the substitution of the following —
 - “(5) In this section, “registrable goods” and “business” have the same meaning as respectively defined in section 2 of the Value Added Tax Act.”.

4. Amendment of section 134 of the principal Act.

Section 134 of the principal Act is amended —

- (a) by the renumbering of subsection (2) as subsection (3);
- (b) by the insertion immediately after subsection (1) of the following as subsection (2) —
 - “(2) For the purposes of the collection of arrears under subsection (1), the Financial Secretary and the officers of the Department of Inland Revenue shall have the same investigatory powers as the Comptroller of VAT and VAT officers respectively under Part IX of the Value Added Tax Act and the enforcement provisions set out in Part IX shall, with the necessary modifications, be deemed to apply with respect to the collection of arrears under this section. ”.