

1993

CHAPTER F-13.4

An Act respecting the Financial Administration of the Government of Saskatchewan

(Assented to May 31, 1993)

HER MAJESTY, by and with the advice and consent of the Legislative Assembly of Saskatchewan,
enacts as follows:

PART I

Short Title and Interpretation

Short title

1 This Act may be cited as *The Financial Administration Act, 1993*.

Interpretation

2 In this Act:

- (a) **"appropriation"** means:
 - (i) an appropriation in an *Appropriation Act*;
 - (ii) an amount permitted or directed to be paid from the general revenue fund under this or any other Act; or
 - (iii) an appropriation by special warrant issued pursuant to section 14;
- (b) **"board"** means the Treasury Board continued pursuant to this Act;
- (c) **"capital market activity"** means the issuing, executing, trading, dealing with or entering into of:
 - (i) interest rate and currency swaps or exchange agreements or forward rate agreements;
 - (ii) bankers' acceptances;
 - (iii) bond futures agreements, bankers' acceptance futures agreements or foreign currency exchange futures agreements;
 - (iv) foreign currency exchange agreements or forward foreign currency exchange agreements;
 - (v) agreements to sell or purchase an option on interest rates, currencies or interest rate and currency swaps or exchanges; and
 - (vi) any other instruments that may be designated by the Lieutenant Governor in Council;
- (d) **"Crown"** means the Crown in right of Saskatchewan;
- (e) **"Crown corporation"** means a corporation that is an agent of the Crown;
- (f) **"department"** means a department within the meaning of *The Government Organization Act*;
- (g) **"deputy minister"** means the deputy minister of the Department of Finance;
- (h) **"estimates"** means the estimates prepared pursuant to section 12;
- (i) **"financial institution"** means a chartered bank, a credit union incorporated or continued pursuant to *The Credit Union Act, 1985*, a trust company licensed pursuant to *The Trust and Loan Corporations Act* or any other financial institution, other than a loan corporation, that the minister may designate;
- (j) **"fiscal year"** means the period commencing on April 1 in one year and ending on March 31 in the following year;
- (k) **"general revenue fund"** means the general revenue fund established by section 19;
- (l) **"minister"** means the member of the Executive Council to whom for the time being the

administration of this Act is assigned;

(m) **"Provincial Comptroller"** means the Provincial Comptroller appointed pursuant to section 9;

(n) **"public agency"** means a board, commission, Crown corporation or other agent of the Crown;

(o) **"Public Employees Benefits Agency"** means the Public Employees Benefits Agency continued pursuant to section 63;

(p) **"public money"** means money:

(i) belonging to the Government of Saskatchewan; or

(ii) held by the Government of Saskatchewan or an employee or officer of the Government of Saskatchewan for the benefit of or in trust for any government or any person;

(q) **"revenue officer"** means a revenue officer as defined in *The Revenue and Financial Services Act*;

(r) **"securities"** means securities of the Government of Saskatchewan and includes the following securities under which the Government of Saskatchewan is the debtor:

(i) bonds;

(ii) debentures;

(iii) notes;

(iv) treasury bills;

(v) coupons; and

(vi) securities similar to those described in subclauses (i) to (v);

(s) **"superannuation plan"** means a superannuation plan designated by the Lieutenant Governor in Council pursuant to section 64;

(t) **"vote"** means each item identified as a vote in the estimates on which schedules to an *Appropriation Act* are based or in relation to which a special warrant is issued pursuant to section 14.

PART II Organization

Treasury Board continued

3(1) Treasury Board is continued.

(2) The board is to consist of the minister and any other members of the Executive Council that may be appointed by the Lieutenant Governor in Council.

(3) The minister is the chairman of the board and the deputy minister is the secretary of the board.

Duties of Treasury Board

4 The board is responsible to the Lieutenant Governor in Council for all matters relating to:

(a) the finances, including revenues, expenses, assets and liabilities of the Government of Saskatchewan;

(b) the evaluation of programs of the Government of Saskatchewan;

(c) administrative policy and management practices and systems in the Government of Saskatchewan;

(d) the accounting policies and practices of the Government of Saskatchewan;

(e) the organization of all or any part of the Government of Saskatchewan; and

(f) any matters, in addition to those described in clauses (a) to (e), that the Lieutenant Governor in Council may assign to it.

Powers of Treasury Board

5 The board may:

(a) make orders and issue directives with respect to any matter set out in section 4;

(b) prescribe the form and content of the public accounts and the estimates that are presented to the Legislative Assembly;

- (c) prescribe the form and manner of financial records and accounting systems of the Government of Saskatchewan;
- (d) notwithstanding any other Act, designate a public agency that is to be subject to its orders and directives;
- (e) direct any person receiving, managing or disbursing public money to keep any books, records or accounts that it considers necessary; and
- (f) determine its rules and methods of procedure.

Minister

- 6 The minister is responsible for all matters not by law assigned to any other member of the Executive Council, department, branch or agency of the Government of Saskatchewan relating to:
- (a) the collection, management and control of public money;
 - (b) the provision of financial and administrative services to departments and public agencies;
 - (c) the establishment, operation, administration or management of any superannuation plan or benefits program that is designated by the Lieutenant Governor in Council pursuant to section 64; and
 - (d) the formulation and implementation of the fiscal and economic policy of the Government of Saskatchewan.

Investment Board continued

- 7(1) The Investment Board is continued.
- (2) The Investment Board is to consist of the minister and any other members of the Executive Council that may be appointed by the Lieutenant Governor in Council.
- (3) The minister is the chairman of the Investment Board and the deputy minister is the secretary of the Investment Board.

Duties and powers of Investment Board

- 8(1) The Investment Board is responsible to the Lieutenant Governor in Council for all matters relating to investments made by the Government of Saskatchewan.
- (2) The Investment Board may make orders governing the investments to be made by any department or any public agency.
- (3) Notwithstanding the provisions of any other Act and subject to subsection (4), where the Investment Board makes orders pursuant to subsection (2), no department and no public agency shall make an investment except in accordance with those orders.
- (4) Subsections (2) and (3) do not apply to investment of moneys from the following funds:
 - (a) the Saskatchewan Auto Fund established pursuant to *The Automobile Accident Insurance Act*;
 - (b) any superannuation fund established pursuant to *The Crown Corporations Act, 1978*;
 - (c) the Liquor Board Superannuation Fund established pursuant to *The Liquor Board Superannuation Act*;
 - (d) the Municipal Employees' Superannuation Fund continued by *The Municipal Employees' Superannuation Act*;
 - (e) the Power Corporation Superannuation Fund established pursuant to *The Power Corporation Superannuation Act*;
 - (f) the Anti-Tuberculosis League Employees Superannuation Fund established pursuant to *The Public Service Superannuation Act*;
 - (g) the Saskatchewan Transportation Company Employees Superannuation Fund established pursuant to *The Public Service Superannuation Act*;
 - (h) the Saskatchewan Development Fund continued by *The Saskatchewan Development Fund Act*;
 - (i) any funds of Saskatchewan Government Insurance established pursuant to *The Saskatchewan Government Insurance Act, 1980*;
 - (j) any fund established pursuant to *The Saskatchewan Government Insurance Act, 1980*;

- (k) the Saskatchewan Pension Plan Funds established pursuant to *The Saskatchewan Pension Plan Act*;
- (l) the Saskatchewan Telecommunications Superannuation Fund referred to in *The Saskatchewan Telecommunications Superannuation Act*;
- (m) the Public Employees (Government Contributory) Superannuation Fund established pursuant to *The Superannuation (Supplementary Provisions) Act*;
- (n) the Public Employees (Government Contributory) Annuity Fund established pursuant to *The Superannuation (Supplementary Provisions) Act*;
- (o) the Teachers' Superannuation Fund established pursuant to *The Teachers' Superannuation Act*;
- (p) the Annuity Fund established pursuant to *The Teachers' Superannuation Act*;
- (q) the Supplementary Allowances Fund established pursuant to *The Teachers' Superannuation Act*;
- (r) the Voluntary Contributions Fund established pursuant to *The Teachers' Superannuation Act*;
- (s) the Injury Fund continued by *The Workers' Compensation Act, 1979*;
- (t) The Workmen's Compensation Superannuation Fund established pursuant to *The Workmen's Compensation Board Superannuation Act*.

Provincial Comptroller

- 9(1) The Lieutenant Governor in Council may appoint a Provincial Comptroller.
- (2) The Provincial Comptroller is to be an officer of the department over which the minister presides.
- (3) The Provincial Comptroller holds office during good behaviour, but the Lieutenant Governor in Council may remove the Provincial Comptroller from office for misbehaviour, incapacity, inability, failure to perform his or her duties properly or any other cause.
- (4) Where the Provincial Comptroller is removed from office pursuant to subsection (3), the minister shall lay before the Legislative Assembly the Order in Council and any additional documents relating to the removal:
 - (a) if the Legislature is sitting at the time of removal, within 15 sitting days after that time;
 - (b) if the Legislature is not sitting at the time of removal, within 15 sitting days after the first sitting day of the next session of the Legislature.
- (5) The Lieutenant Governor in Council may appoint a person as acting Provincial Comptroller during any absence, illness or other disability of the Provincial Comptroller or to fill any vacancy in the office of Provincial Comptroller.

Duties of Provincial Comptroller

- 10(1) The Provincial Comptroller shall:
 - (a) supervise the receipt, recording and proper disposition of public money;
 - (b) control disbursements from the general revenue fund in accordance with this Act;
 - (c) maintain or cause to be maintained the appropriation accounts and financial accounts relating to the operations of the general revenue fund;
 - (d) prepare the public accounts and any financial statements and reports that may be required by the minister or by the board; and
 - (e) ensure, as far as is practicable, compliance with orders and directives of the board.
- (2) For the purposes of clause (1)(e), the Provincial Comptroller may issue directives to departments and public agencies designated pursuant to clause 5(d) detailing the manner in which board orders and directives are to be complied with.

Powers of Provincial Comptroller

- 11(1) Notwithstanding any other provision of this Act or any provision of any other Act, the Provincial Comptroller is entitled to:
 - (a) free access, at all reasonable times, to all files, documents and other records relating to

the accounts of every department and every public agency designated pursuant to clause 5(d); and

(b) require and receive from employees of every department, from employees of public agencies designated pursuant to clause 5(d) and from revenue officers any information, reports and explanations that the Provincial Comptroller considers necessary for the proper performance of the Provincial Comptroller's duties.

(2) The Provincial Comptroller may station in any department or in any public agency designated pursuant to clause 5(d) any person employed in the Provincial Comptroller's office to enable the Provincial Comptroller to more effectively carry out the Provincial Comptroller's duties.

(3) Every department and every public agency designated pursuant to clause 5(d) shall provide the necessary office accommodation for any person stationed pursuant to subsection (2).

PART III Appropriation

Estimates

12(1) The minister shall prepare the estimates in any form that the board may direct and shall present the estimates to the Legislative Assembly.

(2) The estimates may cover a fiscal year or any other period that the board considers appropriate.

(3) The estimates are to include:

(a) any expenses that are required to be voted on by the Legislature;

(b) any expenses that are permitted or required to be paid out of the general revenue fund and that are not required to be voted on by the Legislature;

(c) any loans, advances or investments that are required to be voted on by the Legislature;

(d) any loans, advances or investments that are permitted or required to be paid out of the general revenue fund and that are not required to be voted on by the Legislature; and

(e) any other information that the board considers appropriate.

Virements

13(1) Notwithstanding any provision in an *Appropriation Act* or in any other Act, the minister may, by virement, authorize and direct the transfer of sums from one subvote to another subvote in the same vote to the extent that those sums have not been previously committed or expended.

(2) The net effect of all virements made pursuant to subsection (1) is to be included in the public accounts for each fiscal year.

Special warrants

14(1) The Lieutenant Governor in Council may order a special warrant to be prepared for the signature of the Lieutenant Governor authorizing an expense in the amount estimated by the minister to be required where:

(a) the Legislature is not in session and a matter arises for which an expense is not foreseen or provided for, or is insufficiently provided for;

(b) the member of the Executive Council responsible for the matter reports to the Lieutenant Governor in Council that there is no appropriation for the expense or that the appropriation is exhausted or insufficient and that the expense is urgently and immediately required for the public good; and

(c) the minister recommends to the Lieutenant Governor in Council that a special warrant be issued.

(2) For the purposes of subsection (1), the Legislature is not in session where it:

(a) is prorogued or dissolved; or

(b) is adjourned for an indefinite period or to a day more than seven days after the Lieutenant Governor in Council made the order directing the preparation of the special warrant.

(3) Where a special warrant is issued pursuant to this section:

(a) it is deemed to be an appropriation for the fiscal year in which it is issued; and

(b) the amount appropriated by the special warrant shall be submitted to the Legislative Assembly as part of the next *Appropriation Act* that is not an Act for interim supply.

PART IV

Financial statements and Public Accounts

Financial statements of general revenue fund

15(1) The financial statements of the general revenue fund for each fiscal year shall be prepared by the Provincial Comptroller in accordance with the accounting policies established by the board.

(2) The financial statements of the general revenue fund must show:

- (a) the revenues and expenses of the general revenue fund;
- (b) the financial position of the general revenue fund;
- (c) changes in the financial position of the general revenue fund; and
- (d) other accounts and information necessary in the opinion of the board to show the financial position of the general revenue fund.

Financial statements of the Government

16(1) The financial statements of the Government of Saskatchewan for each fiscal year shall be prepared by the Provincial Comptroller in accordance with the accounting policies established by the board.

(2) The financial statements of the Government of Saskatchewan must show:

- (a) the revenues and expenses of the Government of Saskatchewan;
- (b) the financial position of the Government of Saskatchewan;
- (c) changes in the financial position of the Government of Saskatchewan;
- (d) other accounts and information necessary in the opinion of the board to show the financial position of the Government of Saskatchewan.

Provincial Auditor report

17 The Provincial Auditor shall audit and issue a report on:

- (a) the general revenue fund financial statements; and
- (b) the financial statements of the Government of Saskatchewan.

Public accounts

18(1) The minister shall cause the public accounts to be prepared as soon as is practicable after the end of the fiscal year in the form directed by the board.

(2) The public accounts must contain:

- (a) the financial statements of the general revenue fund prepared pursuant to section 15;
- (b) the financial statements of the Government of Saskatchewan prepared pursuant to section 16;
- (c) a summary of the financial condition of trust funds managed by a member of the Executive Council; and
- (d) any other information required by this Act, any other Act or the board.

(3) Notwithstanding *The Tabling of Documents Act, 1991*, the minister shall lay the public accounts before the Legislative Assembly on or before the October 31 following the end of the fiscal year with respect to which the public accounts relate.

(4) Where the Legislature is not in session when the minister is required to lay the public accounts before the Legislative Assembly, the minister shall submit the public accounts to the Clerk of the Legislative Assembly.

(5) On receipt of the public accounts pursuant to subsection (4), the Clerk of the Legislative Assembly shall:

- (a) cause copies of the public accounts to be delivered to all members of the Legislative Assembly; and
- (b) make the public accounts available for public inspection during normal business hours of the Clerk of the Legislative Assembly.

(6) Where the minister submits the public accounts to the Clerk of the Legislative Assembly pursuant to subsection (4), the minister is deemed to have tabled the public accounts in accordance with this Act.

PART V Revenues

General revenue fund

19(1) The consolidated fund established under *The Financial Administration Act* is continued as the general revenue fund.

(2) All public moneys shall be paid into the general revenue fund, other than:

- (a) public moneys over which the Legislative Assembly has no power of appropriation; and
- (b) public moneys otherwise specially disposed of by the Legislative Assembly.

(3) The general revenue fund is available for appropriation for the public services of Saskatchewan.

Deposit in the general revenue fund

20(1) Notwithstanding any other provision of this Act or any provision of any other Act, the board may authorize any moneys not otherwise required to be paid into the general revenue fund to be deposited in the general revenue fund on any terms and conditions the board may set, including the payment of interest on those moneys.

(2) Where interest is payable on moneys deposited in the general revenue fund pursuant to subsection (1), the interest is a charge on and is payable out of the general revenue fund.

(3) Where moneys are deposited in the general revenue fund pursuant to subsection (1), the moneys:

- (a) are not available for appropriation by the Legislature;
- (b) are a liability of the general revenue fund to the depositing entity;
- (c) are to be paid out of the general revenue fund to the depositing entity in accordance with the terms and conditions set by the board; and
- (d) may, while in the general revenue fund, be used in the same manner as other moneys forming part of the general revenue fund.

Accounts in financial institutions

21 The minister may establish, maintain or close accounts in the name of the Crown with any financial institution on any terms that the minister considers appropriate.

Handling public moneys

22 Public moneys shall be forwarded, deposited and otherwise dealt with in accordance with any orders and directives of the board.

Reserves in general revenue fund

23 The Lieutenant Governor in Council may:

- (a) establish one or more reserves in the general revenue fund;
- (b) wind up a reserve; and
- (c) make orders governing any other matter concerning a reserve that the Lieutenant Governor in Council considers necessary.

Remissions and exemptions

24(1) Where the Lieutenant Governor in Council receives a recommendation from the minister and considers it to be in the public interest to do so or considers that great hardship or injustice to persons has occurred or is likely to occur, the Lieutenant Governor in Council may remit or exempt any person or class of persons from liability to pay, or authorize a member of the Executive Council to enter into an agreement with a person or class of persons, on any terms and conditions that the member considers advisable, providing for remission of or exemption from liability to pay:

- (a) a tax, royalty, rental, fee or other amount paid or payable to the Crown that is imposed or authorized to be imposed pursuant to an Act, or that may be imposed pursuant to an Act

- enacted after a regulation or special order is made pursuant to this section; or
- (b) any forfeiture, fine or pecuniary penalty that is imposed or authorized to be imposed pursuant to an Act, notwithstanding that a part of the forfeiture, fine or penalty is paid or payable to an informer, prosecutor or another person.
- (2) Notwithstanding subsection (1), the minister may remit or exempt a person or class of persons from liability to pay an amount described in subsection (1) where:
- (a) the minister considers it to be in the public interest to do so or that great hardship or injustice to persons has occurred or is likely to occur; and
- (b) the amount being remitted or exempted is not greater than \$1,000.
- (3) A remission or exemption made pursuant to this section may be total or partial or conditional or unconditional and, in the case of a remission or exemption made pursuant to subsection (1), may be authorized by regulation or by special order in a particular case.
- (4) Where a remission or exemption is granted subject to a condition and the condition is not performed, the remission or exemption is deemed to be void, and the minister may take any proceedings the minister considers necessary to recover the moneys remitted or exempted.
- (5) A remission granted pursuant to this section may be paid out of the general revenue fund and may be accounted for as a reduction of revenue.
- (6) The minister shall cause a detailed statement of remissions granted pursuant to this section to be incorporated annually in the public accounts.

Refunds

- 25 Any refund of revenues may be paid out of the general revenue fund and may be accounted for as a reduction of revenue.

Fees or charges

- 26(1) The Lieutenant Governor in Council may:
- (a) make regulations prescribing the amount of and requiring the payment of fees or charges for:
- (i) providing any good, service or use of facilities by a department;
- (ii) processing any application to be made to a department; or
- (iii) issuing or granting of any licence, permit, authorization or approval by a department; or
- (b) authorize the minister or any other member of the Executive Council to prescribe the fees and charges mentioned in clause (a) subject to any terms and conditions that the Lieutenant Governor in Council may impose.
- (2) This section does not apply where another Act provides specific authority to set a fee or charge for the matters described in this section.
- (3) Subsection (1) applies whether or not the department is obligated to provide the good, service or use, process the application or issue or grant the licence, permit, authorization or approval.

Advice and services

- 27 The minister may:
- (a) provide financial, investment and other related advice and services to persons, associations and other bodies; and
- (b) charge any amount the minister considers reasonable for providing the advice and services mentioned in clause (a).

PART VI Expenses

Provincial Comptroller to direct payments

- 28 Every payment out of the general revenue fund is to be made under the direction and control of the Provincial Comptroller and in the manner that the Provincial Comptroller may direct.

Requisition

- 29 No payment is to be made out of an appropriation without:
- (a) a payment requisition; and
 - (b) where section 30 applies, a certificate made under that section.

Certificate

- 30 No payment is to be made out of an appropriation unless the minister or the permanent head of the appropriate department or public agency or any other employee or officer authorized by the permanent head certifies:
- (a) in the case of a payment for the performance of work, the supply of goods or the providing of a service:
 - (i) that the work has been performed, the goods supplied or the services provided and that the amount to be paid and its payment are in accordance with a contract or, where not specified in a contract, are reasonable; or
 - (ii) where, pursuant to a contract, a payment is to be made before the completion of the work, the delivery of the goods or the providing of the service, that the payment is in accordance with the contract; or
 - (b) in any other case respecting payment, that the payee is eligible for or entitled to the payment.

Form and manner of using payment requisition

- 31(1) The permanent head, or delegate of the permanent head, of the department or public agency for which the appropriation was made shall make the payment requisition.
- (2) A payment requisition must be in the form, accompanied by any documents and certified in the manner that the Provincial Comptroller may require.
 - (3) Every person who signs a payment requisition shall certify, in any manner that the Provincial Comptroller may require, the lawfulness, propriety and accuracy of the proposed payment and the allocation of the related charges.
 - (4) No person shall make a payment requisition for a payment out of an appropriation that:
 - (a) would not be a lawful or proper charge against the appropriation; or
 - (b) would result in an expense in excess of the appropriation.

Comptroller to approve payment requisitions

- 32(1) Every payment requisition for a payment out of an appropriation is to be made available to the Provincial Comptroller.
- (2) The Provincial Comptroller shall reject a payment requisition that would result in a payment in excess of an appropriation.
 - (3) The Provincial Comptroller shall establish those procedures that the Provincial Comptroller considers necessary to be satisfied that a payment is a lawful or proper charge against an appropriation.
 - (4) The Provincial Comptroller may apply the procedures mentioned in subsection (3) either before or after the payment has been made.
 - (5) The Provincial Comptroller may issue any directives that the Provincial Comptroller considers appropriate where the Provincial Comptroller determines that a payment is not a lawful or proper charge against an appropriation.
 - (6) The Provincial Comptroller may transmit to the board any payment requisition with respect to which the Provincial Comptroller desires the direction of the board, and the board may order that the payment be made or refused.
 - (7) The minister of the department concerned may report to the board if the Provincial Comptroller:
 - (a) has rejected a payment requisition;
 - (b) has disallowed an item in an account; or
 - (c) has determined that a payment is not a lawful or proper charge against an appropriation.
 - (8) On receipt of a report pursuant to subsection (7), the board may confirm or overrule the

Provincial Comptroller and may make any additional orders it considers necessary to carry out its decision.

Expenses limited to appropriation

33(1) No agreement or undertaking shall be entered into in a fiscal year that would result in a charge to an appropriation for that fiscal year in excess of the unencumbered balance of that appropriation.

(2) Notwithstanding any other Act or law or the terms of the agreement, every agreement providing for the payment of moneys by the Crown is deemed to contain the condition that the payment by the Crown of moneys that come due under the agreement is subject to:

- (a) an appropriation to which the payment can be charged being available in the fiscal year in which the payment becomes due; or
- (b) the payment having been charged to an appropriation for a previous fiscal year.

Grants to Crown corporations

34(1) In this section:

- (a) "**fiscal year**" means the fiscal year of the Crown corporation;
- (b) "**net operating loss**" means net operating loss as determined by the board.

(2) The minister may make grants to a Crown corporation to assist the Crown corporation in funding the Crown corporation's net operating loss for a fiscal year.

(3) The minister may impose any terms and conditions on a grant pursuant to this section that the minister considers appropriate.

(4) The minister may make a grant to a Crown corporation pursuant to this section in advance of the Crown corporation having a net operating loss for a fiscal year, based on the Crown corporation's anticipated net operating loss.

(5) A Crown corporation that receives a grant pursuant to this section shall use the grant only to fund its net operating loss for the fiscal year for which the grant is made and only in accordance with the terms and conditions set by the minister.

(6) If the amount of the net operating loss for a fiscal year is less than the amount of a grant pursuant to this section for that fiscal year, the Crown corporation shall return the unused amount of the grant to the minister as soon as is practicable after the end of the fiscal year.

(7) If there is a conflict between this section and any other Act, this section prevails.

Repayment of appropriation

35 Notwithstanding any other Act, where the minister determines that the amount of an appropriation received by a public agency in a fiscal year is in excess of the public agency's needs for that fiscal year, the Lieutenant Governor in Council may require that all or part of the excess be repaid to the minister.

Payment of surplus of funds

36 Notwithstanding any other Act, the Lieutenant Governor in Council may require that all or a part of the surplus of a fund established pursuant to an Act, other than a superannuation fund or a trust fund, be paid to the minister.

Disbursement after end of fiscal year

37(1) No part of the moneys appropriated for a fiscal year shall be disbursed after the end of the fiscal year except as permitted by subsection (2).

(2) After the end of a fiscal year, a payment may be made against a liability incurred before the end of the fiscal year if the liability is recorded by the Provincial Comptroller and charged against an appropriation:

- (a) during the fiscal year; or
- (b) during a supplementary period that follows the fiscal year and that ends on a date determined by the board.

- (3) Where the amount charged against any appropriation is in excess of the appropriation for the fiscal year, the excess is to:
- (a) be a first charge against a suitable appropriation for the following fiscal year which shall result in the available spending authority of the following fiscal year under that appropriation being reduced by that amount; and
 - (b) be reported in the public accounts for the fiscal year.
- (4) The Provincial Comptroller may for the 1993-94 fiscal year, with respect to revenues and expenses of the general revenue fund that, under accrual accounting, could have been properly credited or charged to a fiscal year before the 1993-94 fiscal year but were not previously credited or charged:
- (a) in the case of revenues, credit the revenues to the accumulated deficit of the general revenue fund;
 - (b) in the case of expenses, charge the expenses to the accumulated deficit of the general revenue fund.
- (5) Notwithstanding any other provision of this Act, a payment may be made from the general revenue fund at any time for the purpose of paying an amount that is charged to the accumulated deficit of the general revenue fund pursuant to subsection (4).

PART VII

Assets

Investments of general revenue fund

- 38(1) The minister may invest any part of the general revenue fund in:
- (a) any class of investments mentioned in *The Pension Benefits Regulations*;
 - (b) bonds, debentures, notes or other evidences of indebtedness issued by a Crown corporation; or
 - (c) any class of investments, in addition to those described in clauses (a) and (b), that the Lieutenant Governor in Council may authorize.
- (2) The minister may dispose of any investments made pursuant to subsection (1) on any terms and conditions and in any manner that the minister considers appropriate.

Advances to public agencies

- 39 The minister may advance moneys out of the general revenue fund to any public agency in any amounts and on any terms and conditions that may be approved by the Lieutenant Governor in Council.

Changes to advances, liabilities or obligations

- 40(1) Notwithstanding any other Act or law and notwithstanding any agreement or terms and conditions under which an advance was made by the Crown to a public agency or under which a public agency became financially liable or obligated to the Crown, the Lieutenant Governor in Council may, by order:
- (a) cancel all or any part of the advance, liability or obligation;
 - (b) amend, vary or revoke the terms and conditions governing the advance, liability or obligation, or impose new terms and conditions; or
 - (c) transfer the obligations of the public agency under the advance, liability or obligation to another public agency on any terms and conditions that the Lieutenant Governor in Council considers advisable.
- (2) An order made pursuant to subsection (1) may be made retroactive to a day not earlier than the December 31 preceding the date the order is made.

Advances to persons

- 41 Subject to any orders and directives made by the board, the minister may advance moneys out of the general revenue fund to any person on account of expenses that are authorized by an appropriation and that are incurred or are to be incurred against the appropriation.

Set-off of amounts owed

42(1) Notwithstanding any other Act or law, the Crown and every public agency have the right to retain as a set-off, out of moneys due or payable to a person by the Crown or a public agency:

- (a) any amount the person owes to the Crown or a public agency;
- (b) any overpayment that has been made by the Crown or a public agency; or
- (c) any advance made to the person under section 41 that has not been repaid or accounted for.

(2) The rights in this section are in addition to and not in derogation of any right of set-off that the Crown or a public agency may have at law.

(3) The board may make any orders and issue any directives with respect to the exercise of the Crown or a public agency of its rights pursuant to this section.

Authority of public agencies to invest

43 Subject to the other provisions of this Act and of any other Act, every public agency is authorized to make investments in any class of investments that the minister may invest the general revenue fund in.

Authority of public agencies to borrow

44 Subject to the other provisions of this Act and of any other Act, every public agency is authorized to borrow moneys:

- (a) from the general revenue fund; or
- (b) from a financial institution by way of overdraft or a line of credit.

PART VIII
Liabilities

Application of Part

45 This Part applies to every borrowing made on the credit of the Government of Saskatchewan authorized under this or any other Act before or after the coming into force of this Act.

Approval to borrow, guarantee required

46(1) Notwithstanding the provisions of any other Act:

- (a) no department and no public agency shall borrow any moneys or engage in any capital market activity without the prior approval of the minister;
- (b) no department and no public agency shall provide a guarantee or a program of guarantees of loans or other liabilities by which guarantee or program of guarantees the Government of Saskatchewan would be liable to make any payment with respect to the loans or liabilities, unless the guarantee or program of guarantees, as the case may be, has received the prior approval of the minister.

(2) The obtaining of the minister's approval pursuant to this section does not relieve a department or public agency from complying with the provisions of any other Act respecting borrowings or guarantees, as the case may be.

Authority of minister to borrow

47(1) In this section and in section 48, "**Crown corporation**" means a Crown corporation for the purposes of which, or for the purposes of the Act pursuant to which it was established, the minister may be authorized to borrow money on the credit of the Government of Saskatchewan.

(2) Where the provisions of this section conflict with a provision of any other Act, the provisions of this section prevail.

(3) The Lieutenant Governor in Council may authorize the minister to borrow moneys on the credit of the Government of Saskatchewan in any amounts that will realize the net sum authorized or required:

- (a) for any object or purpose for which an appropriation has been made by the Legislature;

- (b) for any object or purpose for which authority to borrow is given in an Act;
 - (c) where, in the opinion of the minister, the general revenue fund is or will be insufficient to meet the charges and expenses lawfully authorized to be defrayed from it;
 - (d) for the payment, refunding or renewal of all or any part of any money borrowed or security issued pursuant to this or any other Act, including any interest or premium on that money or security;
 - (e) for the payment, refunding or renewal of all or any part of any loan, liability, obligation or security, including any interest or premium on that loan, liability, obligation or security, where payment of the loan, liability, obligation or security is guaranteed or assumed by the Government of Saskatchewan;
 - (f) for the purpose of funding loans or advances made from the general revenue fund; or
 - (g) for the purposes of Crown corporations or for the purposes of the Acts pursuant to which Crown corporations are established, including the payment, refunding or renewal of amounts previously borrowed or securities previously issued for those purposes.
- (4) For the purposes of clause (3)(e), **“security”** means any security in addition to those mentioned in clause 2(r).
- (5) The minister may borrow moneys pursuant to clauses (3)(b), (c), (d), (e), (f) or (g) in advance of the fiscal year in which they may be required.
- (6) Where the Lieutenant Governor in Council authorizes the minister to borrow moneys on the credit of the Government of Saskatchewan, the Lieutenant Governor in Council may set terms and conditions of the borrowing, including:
- (a) the time within which securities are to be issued;
 - (b) the maximum principal amount of the securities; and
 - (c) the maximum cost of the borrowing to the Government of Saskatchewan.
- (7) For the purposes of subsection (6), the maximum cost of the borrowing to the Government of Saskatchewan may be expressed by an effective constant rate of interest that would amortize any difference between the proceeds of the borrowing and the liability to the Government of Saskatchewan over the term to maturity.
- (8) Where the Lieutenant Governor in Council authorizes the minister to borrow moneys on the credit of the Government of Saskatchewan, the Lieutenant Governor in Council may authorize the minister to establish, within any terms and conditions set pursuant to subsection (6):
- (a) the date of the securities and the date of their maturity;
 - (b) the principal amount of securities to be issued at any time;
 - (c) the currency in which the securities are payable;
 - (d) the rate of any interest payable on the securities;
 - (e) the form and denomination of the securities;
 - (f) any premium that may be paid on the redemption or payment of the securities in advance of their maturity;
 - (g) the price at which and the person or persons to whom the securities are to be sold; and
 - (h) any additional terms and conditions that the minister considers appropriate.
- (9) Where the Lieutenant Governor in Council authorizes the minister to borrow moneys on the credit of the Government of Saskatchewan, the Lieutenant Governor in Council may authorize the minister or any employee of the Department of Finance to enter into and execute, on behalf of the Government of Saskatchewan, any contracts or agreements relating to the authorized borrowing that the minister or employee considers advisable.
- (10) The minister may deduct from moneys borrowed pursuant to this section any fee or commission or other costs applicable to the borrowing, and the net proceeds from the borrowing are to be deposited in the general revenue fund.
- (11) Any moneys borrowed pursuant to this section may be used for the general purposes of the general revenue fund until they are required for the purposes for which they were borrowed.

Payment of borrowed moneys

48(1) Subject to any terms and conditions that the minister may set, the minister may advance to

any Crown corporations any amounts borrowed pursuant to clause 47(3)(g) and that the Lieutenant Governor in Council may approve, without any further appropriation by the Legislative Assembly.

(2) For the purpose of determining whether the borrowing limitation applicable to a Crown corporation is exceeded:

(a) any moneys advanced to the Crown corporation pursuant to this section are deemed to be moneys borrowed pursuant to the authority of the Act under which the Crown corporation is established; and

(b) no moneys are to be advanced to a Crown corporation pursuant to this section where the result would be to exceed its borrowing limitation.

(3) A Crown corporation to which moneys are advanced pursuant to this section shall reimburse the minister for all or its proportionate share of the charges and expenses incurred in borrowing the moneys, as calculated by the minister.

Manner of borrowing

49 Subject to any other provision of this Act or to the provisions of any other Act in which authority to borrow is given, where the minister is authorized to borrow moneys on the credit of the Government of Saskatchewan, the minister may borrow:

(a) by the issue and sale of securities;

(b) by loan by way of overdraft or line of credit;

(c) by issuing and pledging securities;

(d) by pledging securities that are not securities of the Government of Saskatchewan;

(e) in any manner, in addition to those described in clauses (a) to (d), that the Lieutenant Governor in Council may authorize; or

(f) in any combination of the ways described in clauses (a) to (e).

Treasury bills and notes

50(1) When the Lieutenant Governor in Council authorizes the minister to issue and sell treasury bills or notes maturing not later than three years from the respective dates of the treasury bills or notes, the Lieutenant Governor in Council may authorize the minister:

(a) to issue those securities:

(i) up to any maximum principal amount from time to time outstanding that the Lieutenant Governor in Council may specify; and

(ii) as interest bearing or non-interest bearing securities or both as the minister may from time to time determine; and

(b) to sell those securities by private sale or by public tender, on any terms and conditions, to any person or persons and at any price that the minister may determine at the time or times of sale.

(2) When securities are issued and sold pursuant to subsection (1), the minister may determine:

(a) where the securities are to be interest bearing, the rate of interest; and

(b) whether to sell the securities at par, at a discount or at a premium.

Borrowing in foreign currency

51 Notwithstanding any other Act, for the purpose of calculating any borrowing limitation imposed pursuant to this or any other Act:

(a) one dollar of the United States of America is deemed to be the equivalent of one Canadian dollar; and

(b) where the proceeds of the sale of any outstanding securities or the proceeds of any loan payable in the currency of a country other than Canada or the United States of America:

(i) have been converted into Canadian dollars, the principal amount outstanding of those securities or that loan is deemed to be the equivalent principal amount in Canadian dollars calculated at the average rate of exchange at which that conversion was made;

(ii) have not been converted into Canadian dollars, the principal amount outstanding

of those securities or that loan is deemed to be the equivalent principal amount in Canadian dollars calculated in accordance with the nominal rate of exchange between the Canadian dollar and the currency of that other country, as determined by any bank in Canada on the last business day on or before the closing date of the issue of the outstanding securities or the raising of the loan.

Effect of recital

52 A recital or declaration in the order of the Lieutenant Governor in Council authorizing the issue or sale of securities to the effect that the amount of the securities authorized is necessary to realize the net sum required to be raised by way of loan is conclusive evidence of the fact.

Amounts borrowed a charge on the general revenue fund

53 All moneys borrowed by the minister on the credit of the Government of Saskatchewan under the authority of this Act or any other Act and interest and other amounts payable on those moneys and the principal of and the interest, premium and other amounts payable on all securities are a charge on and are payable out of the general revenue fund.

Costs of borrowing

54 The minister shall pay out of the general revenue fund:

- (a) any money required to provide and maintain a sinking fund or other means of ensuring the repayment of moneys borrowed or securities issued or sold;
- (b) the remuneration and compensation of registrars, fiscal agents, transfer agents and trustees appointed pursuant to section 59;
- (c) any costs, expenses and charges incurred in the negotiation for or the borrowing of moneys or in the issue, redemption, servicing, payment and management of any loan or security;
- (d) all amounts payable out of the general revenue fund pursuant to section 53, except to the extent that payment is made from a sinking fund or other means of repayment; and
- (e) any costs, expenses and charges payable with respect to capital market activities entered into for the management of the public debt.

Securities may be re-pledged

55(1) Where securities are pledged as security for a loan and are released from the pledge, they are not extinguished and may be re-pledged or sold.

(2) The minister shall, in each fiscal year, prepare a report of the facts related to the pledging of securities in any fiscal year to be incorporated in the public accounts.

Change in form of the public debt

56(1) The Lieutenant Governor in Council may authorize a change in the form of any part of the Government of Saskatchewan's debt by substituting one security for another, but, except where a security bearing a lower rate of interest is substituted for one bearing a higher rate of interest, no substitution shall be made where the effect is to increase the principal amount of the Government of Saskatchewan's debt.

(2) Where a new security bearing a lower rate of interest is substituted for one bearing a higher rate of interest, the amount of the debt represented by the new security may be increased by a sum not greater than the difference between the values of the respective securities at the date of substitution.

(3) A substitution of securities mentioned in subsection (1) may be made by the sale of a new security and the purchase or redemption of an existing security from the proceeds.

(4) No substitution of securities is to be made unless:

- (a) the holder of a security, for which another security is to be substituted, consents; or
- (b) an existing security is purchased or redeemed prior to maturity by or for the Government of Saskatchewan.

Destruction of securities

57 Notwithstanding any other provision of this Act or any provision of *The Archives Act*, but subject to any orders made by the Lieutenant Governor in Council, the minister may destroy, cause the destruction of or authorize the destruction of any securities where:

- (a) the securities have not been issued;
- (b) the securities have been received in exchange for other securities or as a result of the transfer of securities; or
- (c) the securities have been paid or redeemed.

Registrar of Securities

58(1) The Lieutenant Governor in Council may appoint an employee of the Department of Finance as Registrar of Securities.

(2) The Registrar of Securities shall perform any services that the minister may prescribe with respect to the registration of securities.

Appointment of registrars

59 The minister may:

(a) appoint or engage one or more person to act in any of the following capacities to provide services respecting securities or moneys borrowed by the Government of Saskatchewan that the minister may determine:

- (i) registrars, in addition to or in substitution for the Registrar of Securities;
- (ii) fiscal agents;
- (iii) transfer agents;
- (iv) trustees; and

(b) determine the remuneration or compensation of the persons appointed or engaged pursuant to clause (a).

Immunity

60 No person employed or engaged in the inscription, registration, transfer, management or redemption of any securities, or in the payment of interest or other amount on them, is:

- (a) bound to see to the execution of any trust, expressed or implied, to which the securities are subject; or
- (b) liable in any way for anything done by the person in accordance with this Act or the regulations.

Protection for holders of securities

61 Nothing in this Part impairs or prejudicially affects the rights of holders of securities issued before this Act comes into force.

Guarantees

62(1) Where under this Act or any other Act, the minister is authorized to guarantee the payment of a loan, debt or obligation, a payment required under the guarantee shall be paid out of the general revenue fund.

(2) The minister shall:

(a) prepare a statement of the facts connected with each payment made under a guarantee pursuant to subsection (1); and

(b) lay each statement mentioned in clause (a) before the Legislative Assembly:

- (i) if at the time the payment is made the Legislature is in session, 15 sitting days after that time; or
- (ii) if at the time the payment is made the Legislature is not in session, 15 sitting days after the first sitting day of the next session of the Legislative Assembly.

PART IX

Public Employees Benefits Agency

Public Employees Benefits Agency continued

63(1) The branch of the department over which the minister presides called the Public Employees Benefits Agency is continued.

Duties of agency

- 64(1) Under the direction of the minister, the Public Employees Benefits Agency is responsible for:
- (a) establishing, operating, administering or managing any superannuation plan or benefits program that is designated by the Lieutenant Governor in Council;
 - (b) creating and maintaining any records, data and other documents that, in the opinion of the minister, may be required for the operation and administration of a benefits program or a superannuation plan;
 - (c) acting as an agent of a board that is responsible for administering a benefits program or a superannuation plan;
 - (d) providing administrative, managerial or other services pursuant to a contract entered into by the minister with an employer or administrator with respect to a benefits program or superannuation program;
 - (e) performing any other duties with respect to a benefits program or superannuation plan that the minister considers necessary.
- (2) The Lieutenant Governor in Council may:
- (a) designate any superannuation plan or benefits program to be established, operated, administered or managed by the public employees benefits agency;
 - (b) prescribing the employer or employers who may participate in the superannuation plan or benefits program designated pursuant to clause (a); and
 - (c) prescribe the fiscal year for any benefits program designated pursuant to clause (a).
- (3) Subject to the approval of the board, the public employees benefits agency:
- (a) may establish a fund to provide benefits under a benefits program or benefits programs designated pursuant to subsection (2);
 - (b) consolidate into one fund any two or more funds established pursuant to this section; or
 - (c) create one or more funds out of a fund established pursuant to this section.
- (4) There is to be credited to each fund established pursuant to this section:
- (a) any employers' contributions under the benefits programs associated with that fund;
 - (b) any employees' contributions under the benefits programs associated with that fund;
 - (c) any interest and dividends received on investments of the fund; and
 - (d) any gains on disposals of investments of the fund.
- (5) The public employees benefits agency may invest any moneys in a fund established under this section that are not presently required for the purposes of the fund in any class of investments authorized for the investment of moneys in the general revenue fund and may dispose of those investments.
- (6) The public employees benefits agency may pay out of a fund established under this section, with respect to benefits programs associated with that fund:
- (a) any benefits it is required to pay under the benefits programs; and
 - (b) where an agreement has been entered into with another person to provide administrative services for the benefits programs, the costs associated with providing the administrative services under that agreement.
- (7) The necessary expenses of administering a fund established pursuant to this section are to be a charge on and paid out of that fund.
- (8) When the moneys in a fund are not sufficient or are likely not to be sufficient to pay benefits required under a benefits program associated with the fund, the minister may advance moneys from the general revenue fund to that fund, subject to any terms and conditions with respect to repayment, including payment of interest, that the board considers appropriate.
- (9) Where the Lieutenant Governor in Council has designated a benefits program pursuant to subsection (2), the minister may either:
- (a) enter into an agreement with the employer or employers or administrator of the benefits

program to provide administrative and managerial services for the program and to charge for those services; or

(b) enter into an agreement or purchase a policy:

(i) relating to the provision or administration of the benefits program;

(ii) providing for the establishment and management of a fund related to the benefits program;

(iii) relating to the payment of premiums, contributions or benefits under the benefits program; and

pay any costs associated with the agreement or the policy mentioned in this clause.

(10) Where the Lieutenant Governor in Council has designated a benefits program pursuant to subsection (2):

(a) if the employer is a department or public agency, the minister may pay the employer's assessment or contribution under the benefits program;

(b) if the employer is not a department or public agency, the employer shall pay the employer's assessment or contribution under the benefits program.

(11) In each fiscal year, the public employees benefits agency, in accordance with *The Tabling of Documents Act, 1991*, shall prepare and submit to the minister a financial statement showing the business of each designated benefits program for the preceding fiscal year.

(12) The financial statement mentioned in subsection (11) is to be in the form required by the board.

(13) In accordance with *The Tabling of Documents Act, 1991*, the minister shall lay before the Legislative Assembly each financial statement received by the minister pursuant to subsection (11).

Public Employee Benefits Agency revolving fund

65(1) In this section, "**revolving fund**" means the Public Employees Benefits Agency Revolving Fund.

(2) The revolving fund known as the Public Employees Benefits Agency Revolving Fund is continued and the minister shall administer the revolving fund.

(3) The minister may use the revolving fund to deliver services that the Public Employees Benefits Agency is required or authorized to deliver pursuant to section 64.

(4) Subject to subsection (12), the minister shall pay out of the general revenue fund on behalf of the revolving fund any sum of money the minister may require:

(a) to purchase, lease or rent any supplies, materials, furniture and equipment that are, in the minister's opinion, necessary to provide the services described in subsection (3);

(b) to pay for labour, supervisory and administrative costs, and any other expenses that are required to provide the services that the minister considers necessary; and

(c) to pay for labour, supervisory and administrative costs associated with the administration of the revolving fund.

(5) The minister shall pay to the general revenue fund all or any part of the surplus in the revolving fund that:

(a) results from the overpayment of an amount from the general revenue fund; and

(b) the board may direct.

(6) The minister may pay to any fund established, operated, administered or managed by the Public Employees Benefits Agency pursuant to section 64 all or any part of the surplus in the revolving fund that does not result from the overpayment of an amount from the general revenue fund.

(7) Where the minister provides a service through the revolving fund, the minister may charge a fee to recover amounts incurred by the revolving fund to provide that service.

(8) Where the minister provides a service on behalf of the revolving fund the cost of which is incurred by the general revenue fund, the minister may charge a fee to recover amounts incurred by the general revenue fund, including amounts related to:

(a) rent;

(b) postage;

(c) employee benefit costs; and

(d) banking costs.

- (9) Subject to any terms and conditions that the board may impose, the minister may sell, rent, lease or otherwise dispose of property and assets acquired by the minister through the revolving fund.
- (10) Subject to subsection (11), all amounts received pursuant to this section are to be credited to the revolving fund.
- (11) Any amounts received pursuant to subsection (8) are to be credited to the general revenue fund.
- (12) The sum of any payments made by the minister on behalf of the revolving fund less any amounts credited to the revolving fund is not to exceed an amount that may be set by the Lieutenant Governor in Council.
- (13) In each fiscal year, the Department of Finance, in accordance with *The Tabling of Documents Act, 1991*, shall prepare and submit to the minister a financial statement showing the business of the revolving fund for the preceding fiscal year.
- (14) The financial statement mentioned in subsection (13) is to be in the form required by the board.
- (15) In accordance with *The Tabling of Documents Act, 1991*, the minister shall lay before the Legislative Assembly each financial statement received by the minister pursuant to subsection (13).

PART X

Enforcement

Failure to account for public money

- 66(1) The minister may cause a notice to be served on a person or that person's personal representative where the minister has reason to believe that the person:
- has received public money and has not duly paid it over;
 - has received public money for which the person is accountable and has not duly accounted for it; or
 - has in the person's possession public money applicable to a purpose and has not applied it to that purpose.
- (2) In a notice served pursuant to this section, the minister may require that person, within any time limit set in the notice:
- to either:
 - pay over or account for the public money in the manner set out in the notice; or
 - apply the public money in the manner set out in the notice; and
 - to transmit to the minister a proper voucher stating that the person has done the action required of the person pursuant to clause (a).
- (3) Where a person fails to comply with a notice served on the person or the person's personal representative pursuant to this section within the time stated in the notice, the minister may state an account between that person and the Crown that:
- shows the amount of public money not duly paid over, accounted for or applied, as the case may be; and
 - where the minister considers it appropriate, charges any interest at a rate and from a date that the minister may determine.
- (4) The amount and any interest stated in an account made pursuant to subsection (3), including interest to the date of recovery, may be recovered as a debt due to the Crown.
- (5) In any proceeding to recover public money, a copy of an account made pursuant to subsection (3), that is certified by the minister is admissible in evidence that the amount stated in it, together with any interest, is due and payable to the Crown, without further proof of the appointment or signature of the minister.

Revenue held

- 67(1) A person is deemed to hold public money in trust for the Crown if the person:
- has received public money payable to the Crown and has not duly paid it over;
 - has received public money for which the person is accountable to the Crown and has not duly accounted for it; or
 - has in the person's possession public money applicable to a purpose set out in an

appropriation and has not applied it to that purpose.

(2) The minister may recover the public money mentioned in subsection (1) in any manner that money owing to the Crown may be recovered pursuant to Part III of *The Revenue and Financial Services Act*.

Power to obtain information

68(1) Every employee of a department or a public agency and every revenue officer, agent of the Crown or other person who held or holds public money shall furnish to the board any information, including records, accounts and documents, that the board considers necessary in connection with the exercise or performance of its powers and duties under this Act or any other Act.

(2) Every person who receives information under this section from a person whose right to disclose that information is restricted by law holds that information under the same restrictions respecting disclosures that governed the person from whom the information was obtained.

Saving of other legal remedies

69 No provision of this Act prevents, lessens or impairs any remedy given by law to the Crown or any other person.

Recovery of penalty

70(1) The Attorney General may sue for and recover, in the name of the Crown, any penalty or forfeiture imposed by an Act, and the whole of the penalty or forfeiture belongs to the Crown.

(2) Notwithstanding subsection (1), the Lieutenant Governor in Council may allow all or a part of the penalty or forfeiture to be paid to the person by whose information or aid the penalty or forfeiture has been recovered.

(3) The Attorney General may discontinue a suit for any penalty or forfeiture or may direct that the suit be discontinued by any person in whose name it has been brought.

PART XI

Regulations and Orders

Regulations and orders

71(1) The Lieutenant Governor in Council may make regulations respecting any matter or thing that the Lieutenant Governor in Council considers necessary or appropriate for the purposes of this Act.

(2) The Lieutenant Governor in Council may make any orders for the management of the public debt that the Lieutenant Governor in Council considers necessary, including orders:

(a) governing the inscription and registration of securities and prescribing the effect of inscription or registration;

(b) governing the transfer, transmission, exchange, redemption, cancellation and destruction of securities;

(c) governing the issue of securities in the place of, or the making of payments with respect to, lost, damaged, stolen or destroyed securities, coupons or cheques relating to them and setting any conditions to which the issuance of securities and payments are to be subject;

(d) prescribing conditions on which the minister or the Registrar of Securities may correct errors in the register;

(e) governing the borrowing of moneys by the Government of Saskatchewan and the issue and sale of securities;

(f) governing the form of securities;

(g) providing for the creation and management of sinking funds or other means of ensuring the repayment of moneys borrowed under the authority of this Act or any other Act;

(h) requiring and governing guarantees to be given in connection with the transfer and exchange of securities before a registrar of securities is required to make any entry in a register of securities;

(i) authorizing the minister to cancel all or any securities representing the investment of

moneys comprising any sinking fund or the sinking fund of the Government of Saskatchewan and providing that, on cancellation, those securities cease to be a charge on the general revenue fund;

(j) authorizing the minister to redeem securities before their maturity date with the consent of the holder;

(k) providing for the manner of executing securities and any coupons attached to the securities.

(3) For the purposes of orders made pursuant to subsection (2), the Lieutenant Governor in Council may authorize the minister or any employee of the Department of Finance to enter into and execute, on behalf of the Government of Saskatchewan, any contracts or agreements relating to the orders made pursuant to subsection (2) that the minister or employee considers advisable.

PART XII

Transitional and Consequential Amendments

TRANSITIONAL

References to consolidated fund

72 A reference in any Act or regulation to the consolidated fund is deemed to be a reference to the general revenue fund.

CONSEQUENTIAL AMENDMENTS

S.S. 1991, c.C-50.11

73 **Clause 8(c) of *The Crown Employment Contracts Act* is amended by striking out "*The Revenue and Financial Services Act*" and substituting "*The Financial Administration Act, 1993*".**

S.S. 1983, c.R-22.01

74(1) ***The Revenue and Financial Services Act* is amended in the manner set forth in this section.**

(2) **Clauses 2(a), (c), (d), (j) and (m) are repealed.**

(3) **Section 8 is repealed.**

(4) **Section 19 is repealed.**

(5) **Sections 24 to 28 are repealed.**

(6) **Sections 30 to 32.1 are repealed.**

(7) **Section 38 is repealed.**

(8) **Section 42 is repealed.**

PART XIII

Repeal and Coming into force

S.S. 1983, c.F-13.3 repealed

75 *The Financial Administration Act* is repealed.

Coming into force

76 This Act or any provision of this Act comes into force on a day or days to be fixed by proclamation of the Lieutenant Governor.