

SECOND READING SPEECH

INTERGOVERNMENTAL RELATIONS (FUNCTIONS AND FUNDING) (2015 BUDGET)(AMENDMENT) BILL 2014

MR SPEAKER,

THIS BILL INSERTS A PROVISION INTO THE INTERGOVERNMENTAL RELATIONS (FUNCTIONS AND FUNDING) ACT 2009, SUCH THAT THE COMMISSIONER GENERAL OF INTERNAL REVENUE COMMISSION SHALL ADMINISTER THE NATIONAL AND PROVINCIAL INLAND GST TRUST ACCOUNTS ONLY IN ACCORDANCE WITH THE PROVISIONS OF THE INTERGOVERNMENTAL RELATIONS (FUNCTIONS AND FUNDING) ACT 2009.

THIS PROVISION IS INTENDED TO PROTECT AND SECURE STATE REVENUE FROM BEING AFFECTED BY REASON OF OTHER ACTS OF PARLIAMENT GIVING RISE TO REVENUE SHARING OUTSIDE OF THE SCHEME PROVIDED UNDER THE INTERGOVERNMENTAL RELATIONS (FUNCTIONS AND FUNDING) ACT 2009.

MR SPEAKER, I COMMEND THE BILL.

EXPLANATORY MEMORANDUM
InterGovernmental Relations (Functions and Funding)(2015 Budget)
(Amendment) Bill 2014

This Bill inserts a provision into the *Intergovernmental Relations (Functions and Funding) Act 2009*, such that the Commissioner General of Internal Revenue Commission shall administer the National and Provincial Inland GST Trust Accounts only in accordance with the provisions of the *Intergovernmental Relations (Functions and Funding) Act 2009*. This provision is intended to protect and secure state revenue from being affected by reason of other acts of Parliament giving rise to revenue sharing outside of the scheme of the *Intergovernmental Relations (Functions and Funding) Act 2009*.

Draft of 12/11/14



No: of 2014.

***InterGovernmental Relations (Functions and Funding) (2015 Budget)
(Amendment) Bill 2014.***

ARRANGEMENT OF CLAUSE.

Administration of trust accounts (Amendment of Section 45).



A BILL

for

AN ACT

entitled

***InterGovernmental Relations (Functions and Funding) (2015 Budget)
(Amendment) Act 2014.***

Being an Act to amend the *InterGovernmental Relations (Functions and Funding) Act 2009*,

MADE by the National Parliament and deemed to have come into operation on 1 January 2009.

ADMINISTRATION OF TRUST ACCOUNTS (AMENDMENT OF SECTION 45).

Section 45 of the Principal Act is amended in Subsection (1) by repealing and replacing it with the following new Subsection:

- “(1) Notwithstanding anything in any other Act, the Commissioner General shall administer the National Goods and Services Tax Trust Account and each provincial Inland National Goods and Services Tax Trust Account in accordance with this Act.”.