



2nd SESSION, 63rd GENERAL ASSEMBLY
Province of Prince Edward Island
57 ELIZABETH II, 2008

CHAPTER 43

(Bill No. 41)

An Act to Amend the Financial Administration Act (No. 2)

Honourable Wesley J. Sheridan
Provincial Treasurer

GOVERNMENT BILL

MICHAEL D. FAGAN
Queen's Printer
Charlottetown, Prince Edward Island

CHAPTER 43

An Act to Amend the Financial Administration Act (No. 2)

(Assented to December 3, 2008)

BE IT ENACTED by the Lieutenant Governor and the Legislative Assembly of the Province of Prince Edward Island as follows:

1. (1) Subsection 70(3) of the *Financial Administration Act R.S.P.E.I. 1988, Cap. F-9* is repealed and the following substituted:

(3) Each reporting entity shall, as soon as possible, but within three months of the termination of each financial year or at some earlier date as may be determined by the Board, submit

Audited statements

(a) an audited statement of accounts as specified in subsection (2) to the appropriate Minister; and

(b) a statement explaining any deviation from the budget submitted by the reporting entity under subsection 67(1) for the immediately preceding financial year of the reporting entity.

(2) Subsection 70(4) of the Act is amended by the deletion of the words “shall provide the audited statement to the Board” and the substitution of the words “shall provide a copy of any statement that a reporting entity submits to the Minister under clause (3)(a) or (b) to the Board”.

2. Section 72 of the Act is repealed.

CHAPTER 43

(Bill No. 41)

**An Act to Amend the Financial Administration
Act (No. 2)**

<i>STAGE:</i>	<i>DATE:</i>
<i>1st Reading:</i>	November 12, 2008
<i>2nd Reading:</i>	November 13, 2008
<i>To Committee:</i>	November 13, 2008
<i>Reported:</i>	November 13, 2008
<i>3rd Reading and Pass:</i>	December 3, 2008
<i>Assent:</i>	December 3, 2008

Honourable Wesley J. Sheridan
Provincial Treasurer

GOVERNMENT BILL