to amend the Upper Swat Development Authority Act, 2021

WHEREAS it is expedient to amend the Upper Swat Development Authority Act, 2021 (Khyber Pakhtunkhwa Act No. II of, 2022), for the purposes hereinafter appearing:

It is hereby enacted by the Provincial Assembly of Khyber Pakhtunkhwa as follows:

- 1. Short title and commencement.---(1) This Act may be called the Upper Swat Development Authority (Amendment) Act, 2022.
  - (2) It shall come into force at once.
- 2. Substitution of section 20 of the Khyber Pakhtunkhwa Act No. II of 2022.--- In the Upper Swat Development Authority Act, 2021 (Khyber Pakhtunkhwa Act No. II of 2022), for section 20, the following shall be substituted, namely:
- **"20.** Budget and accounts.---(1) The Director General shall submit annual budget estimates and working plan to the Authority and the Authority may modify the said estimate or working plan to the extent of Authority's fund or grants as it may consider necessary.
- (2) The accounts of the receipts and expenditure of the Authority shall be kept in such form as may be prescribed by regulations.
- (3) The Director General shall within three (03) months of the close of each financial year, place before the Authority, the annual statement of accounts and audited balance sheet, profit and loss account and the auditor's report, for the preceding financial year."

## STATEMENT OF OBJECTS AND REASONS

It is desirable to amend the Upper Swat Development Authority Act, 2021 (Khyber Pakhtunkhwa Act No. II of 2022), for the purpose that since the Upper Swat Development Authority is an independent entity established under sub-section (1) of section 3 of the Act ibid, and the existing procedure outlined for budget preparation under section 20 is cumbersome and time consuming vis-à-vis other established Authorities, therefore it would be appropriate to bring it in sync with the process adopted by other Authorities. Hence, this Bill.

MINISTER-IN-CHARGE

Peshawar, dated the

03 / 08/2022

