



KHYBER PAKHTUNKHWA

Published by Authority

PESHAWAR, THURSDAY 18TH DECEMBER, 2014.

PROVINCIAL ASSEMBLY SECRETARIAT,
KHYBER PAKHTUNKHWA

NOTIFICATION

Dated Peshawar, the 18th December, 2014.

No. PA/Khyber Pakhtunkhwa/Bills/2014/14188.—The Khyber Pakhtunkhwa General Provident Investment Fund (Amendment) Bill, 2014 having been passed by the Provincial Assembly of Khyber Pakhtunkhwa on 2nd December, 2014 and assented to by the Governor of the Khyber Pakhtunkhwa on 12th December, 2014 is hereby published as an Act of the Provincial Legislature of the Khyber Pakhtunkhwa.

THE KHYBER PAKHTUNKHWA GENERAL PROVIDENT INVESTMENT FUND (AMENDMENT) ACT, 2014

(KHYBER PAKHTUNKHWA ACT NO. XLI OF 2014)

(First published after having received the assent of the Governor of the Khyber Pakhtunkhwa in the Gazette of the Khyber Pakhtunkhwa (Extraordinary), dated the 18th December, 2014).

AN
ACT

*to amend the Khyber Pakhtunkhwa
General Provident Investment Fund Act, 1999*

Preamble.---WHEREAS it is expedient to amend the Khyber Pakhtunkhwa General Provident Investment Fund Act, 1999 (Khyber Pakhtunkhwa Act No. II of 1999), for the purposes hereinafter appearing;

It is hereby enacted as follows:

1. Short title and commencement.---(1) This Act may be called the Khyber Pakhtunkhwa General Provident Investment Fund (Amendment) Act, 2014.

(2) It shall come into force at once.

2. Amendment of section 3 of the Khyber Pakhtunkhwa Act No. II of 1999.--- In the Khyber Pakhtunkhwa General Provident Investment Fund Act, 1999 (Khyber Pakhtunkhwa Act No. II of 1999), hereinafter referred to as the said Act, in section 3,-

(a) in sub -section (3), for the word "Ordinance", the word "Act" shall be substituted; and

(b) in sub-section (5), for the words "An expenditure from", the words "An expenditure for" shall be substituted.

3. Amendment of section 4 of the Khyber Pakhtunkhwa Act No. II of 1999.--- In the said Act, in section 4,-

(a) in sub -section (1), the words " in consultation with Government" shall be deleted; and

(b) after sub-section (1) a new sub-section "(1A)" shall be inserted, namely:

"(1A) The Finance Department shall provide secretariat assistance to the Fund. If more staff is required for the said purpose, the Board may appoint the required staff on such terms and conditions as may be prescribed. The expenditure to be incurred on a account of payment of salary and other allowances, as may be, determined from time to time, shall be met from the Fund."

4. Amendment of section 5 of the Khyber Pakhtunkhwa Act No. II of 1999.--- In the said Act, in section 5, in sub-section (1), for clauses (iii), (iv) and (vii) the following shall respectively be substituted, namely:

| | | |
|-------|--|--------|
| (iii) | Secretary to Government, Administration Department; | Member |
|-------|--|--------|

| | | |
|------|---|--------|
| (iv) | a representative from Financial Institutions or Corporate Sectors, nominated by Government on the Recommendation of the Board; | Member |
|------|---|--------|

| | | |
|-------|--|--------|
| (vii) | a representative from Stock Market or Academia, nominated by the Government on the recommendation of the Board. | Member |
|-------|--|--------|

5. **Amendment of section 6 of the Khyber Pakhtunkhwa Act No. II of 1999.**--- In the said Act, in section 6, for sub-section (3), the following shall be substitute, namely:

“(3) The Board shall prepare annual statement of accounts of the Fund with in thirty days of closing of the respective financial year and lay the same before Government accompanied by a brief report on the maintenance and management of the Fund.”.

6. **Insertion of new section 6A in the Khyber Pakhtunkhwa Act No. II of 1999.**— In the said Act, after section 6, a new section 6A shall be inserted, namely:

“6A. **Delegation of powers.**— The Board may delegate, by general or special order, any of its powers to the Chairman or to a Member, as the case may be.”.

BY ORDER OF MR. SPEAKER
PROVINCIAL ASSEMBLY OF KHYBER PAKHTUNKHWA

(AMANULLAH)
Secretary
Provincial Assembly of Khyber Pakhtunkhwa