

A
Bill

BILL No 263

to amend the Pakhtunkhwa Energy Development Organization Act, 2020

WHEREAS, it is expedient to amend the Pakhtunkhwa Energy Development Organization Act, 2020 (Khyber Pakhtunkhwa Act No. XLVI of 2020), 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 Pakhtunkhwa Energy Development Organization (Amendment) Act, 2022.

(2) It shall come into force at once.

2. Amendment of section 4 of the Khyber Pakhtunkhwa Act No. XLVI of 2020.---In the Pakhtunkhwa Energy Development Organization Act, 2020 (Khyber Pakhtunkhwa Act No. XLVI of 2020), hereinafter referred to as the said Act, in section 4, in sub-section (2), after clause (i), the following new clause shall be inserted, namely:

“(ia) raise funds, either directly or through a special entity incorporated for the purpose of raising funds, which may include funds from sources such as donor agencies, governmental bodies and financial institutions or through such instruments or securities, as may be prescribed, as well as on the security of certain assets of PEDO, applicable projects or any fund established under this Act or portion thereof, as may be approved by the Policy Board;”.

3. Amendment of section 5 of the Khyber Pakhtunkhwa Act No. XLVI of 2020.---In the said Act, in section 5, in sub-section (8), for the word “Government”, the words “the Policy Board” shall be substituted.

STATEMENT OF OBJECT AND REASON

It is desirable to amend the Pakhtunkhwa Energy Development Organization Act, 2020 (Khyber Pakhtunkhwa Act. No. XLVI of 2020). Hence, this Bill.



MINISTER-IN-CHARGE

Hamed
Deputy Legislation Officer
Government of Khyber Pakhtunkhwa
Law Department