

(As introduced in the house on 8th April, 2019)

A
BILL

Bill No. 37

to provide for the establishment of Khyber Pakhtunkhwa Youth Welfare Endowment Fund for the welfare of youth in the Province of the Khyber Pakhtunkhwa.

WHEREAS it is expedient to provide for the establishment of the Khyber Pakhtunkhwa Youth Welfare Endowment Fund to financially support and assist the youth in the Province of the Khyber Pakhtunkhwa for flourishing their new business ideas and to enable them to lead a prosperous life in the society and for matters connected therewith and ancillary thereto;

It is hereby enacted as follows:

1. **Short title, extent and commencement.**---(1) This Act may be called the Khyber Pakhtunkhwa Youth Welfare Endowment Fund Act, 2019.

(2) It shall extend to the whole of the Province of the Khyber Pakhtunkhwa.

(3) It shall come into force at once.

2. **Definitions.**---In this Act, unless the context otherwise requires,-

(a) "bank" means a financial institution, in whose custody and control the Fund under this Act is kept and invested;

(b) "Committee" means the Khyber Pakhtunkhwa Youth Welfare Endowment Fund Committee, constituted under section 6 of this Act;

(c) "Director" means the Director of the Youth Affairs, Khyber Pakhtunkhwa;

(d) "Fund" means the Khyber Pakhtunkhwa Youth Welfare Endowment Fund, established under section 3 of this Act;

(e) "Government" means the Government of the Khyber Pakhtunkhwa;

(f) "prescribed" means prescribed by rules;

(g) "rules" mean the rules made under this Act; and

(h) "youth" means a person between the age of fifteen (15) to twenty-nine (29) years.

3. **Establishment of the Fund.**---(1) Soon after the commencement of this Act, Government shall establish a Fund to be known as the Khyber Pakhtunkhwa Youth Welfare Endowment Fund.

(2) The Fund shall be established with an initial capital of rupees one hundred (100) million and may, from time to time, be credited with-

(a) Government grants;

(b) grants from philanthropists, non-governmental organizations and any other organization, working for the welfare of the youth; and

(c) income from any other legal source.

(3) The profit accrued on the Fund shall be utilized for the purposes, as provided in section 5 of this Act.

Asstt. Legal Drafter
Govt. of Khyber Pakhtunkhwa
Law Department

(3) Accounts of the Fund shall be audited once in a year by the Auditor General of Pakistan in such a manner as may be prescribed.

9. **Power to make rules.**---Government may make rules for carrying out the purposes of this Act. -

STATEMENT OF OBJECTS AND REASONS

It is desirable to provide for the establishment of Khyber Pakhtunkhwa Youth Welfare Endowment Fund for the welfare of youth in the Province of the Khyber Pakhtunkhwa. Hence, this Bill.

Asstt. Legal Drafter
Govt. of Khyber Pakhtunkhwa
Law Department

Peshawar,
dated the
, 2019.

MINISTER-IN-CHARGE.

MUHAMMAD ATIF
Senior Minister for
Sports, Youth Affairs Tourism,
Culture Archaeology & Museum
Khyber Pakhtunkhwa