

CHAPTER 108.

SIERRA LEONE EDUCATION FUND.

ARRANGEMENT OF SECTIONS.

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CHAPTER 108.

SIERRA LEONE EDUCATION FUND.

**An Ordinance to Provide for the Establishment and Maintenance of a Fund to be known as the Sierra Leone Education Fund, for the Application of the Moneys therein and for Matters Ancillary thereto.** 29 of 1954.

[24TH FEBRUARY, 1955.]

1. This Ordinance may be cited as the Sierra Leone Education Fund Ordinance. Short title.

2. There shall be established a fund to be called the Sierra Leone Education Fund, and which is hereinafter referred to as "the Fund." Establishment of Fund.

3. The Accountant General shall from time to time pay into the Fund— Payments into Fund.

(a) such amounts or the proceeds of such imposts as the House of Representatives may, by resolution, from time to time direct;

(b) such amounts as may be granted to the Government by the Sierra Leone Produce Marketing Board under the provisions of section 21 of the Sierra Leone Produce Marketing Ordinance, for the improvement of educational facilities; and Cap. 229.

(c) all interest accruing from investments made under section 4.

Investment  
of moneys.

4. The Fund shall be kept in the Public Treasury and any of the moneys of the Fund which at any time are not expected to be expended under the provisions of this Ordinance for a period of two years or more shall, as far as practicable, be invested on behalf of the Fund, under the direction of the Financial Secretary, in such securities, or be employed at interest in such manner as shall be approved from time to time by the Governor in Council, or, in the case of moneys remitted to London for investment, by the Crown Agents, and any such investment may at any time be changed in other like securities.

Expenditure  
from the  
Fund.

5. (1) Subject to the provisions of section 6, no moneys shall be expended from the Fund without the approval of the House of Representatives which approval shall be sought and expressed in the manner set out in sub-sections (2) and (3).

(2) The expenditure of moneys from the Fund shall be provided for in the annual and supplementary estimates of revenue and expenditure for Sierra Leone, and the amounts authorised to be expended from the Fund shall be included in the annual Appropriation Ordinance, or Supplementary Appropriation Ordinance, as the case may be.

(3) The inclusion of moneys of the Fund in an Appropriation or a Supplementary Appropriation Ordinance shall be authority for the withdrawal of such moneys from the Fund, the payment thereof into the general revenues of Sierra Leone, and for the expenditure of such moneys for the purposes stated in the relevant annual or supplementary estimates approved by the House of Representatives.

Urgent  
expenditure.

6. (1) If at any time the Governor in Council is satisfied that it is essential in the public interest that expenditure of moneys of the Fund be immediately incurred for any purpose connected with the improvement of educational facilities in Sierra Leone, and that time does not permit of the prior approval of the House of Representatives being obtained, the Governor in Council may authorise such expenditure.

(2) Any authority to incur expenditure given by the Governor in Council under this section shall have effect until the next sitting of the House of Representatives thereafter; and unless such authority is confirmed by resolution of the House of Representatives no further expenditure thereunder shall be made.

7. Annual accounts of receipts and the payments out of the Fund during the year ended on the thirty-first day of December in any year shall be included in the Annual Financial Report laid on the Table of the House of Representatives by the Financial Secretary during the following year. Annual accounts.

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