

PUBLIC FINANCE MANAGEMENT ACT
(Cap. 54:01)

CONFISCATED ASSETS TRUST FUND ORDER, 2018
(Published on 28th September, 2018)

ARRANGEMENT OF PARAGRAPHS

PARAGRAPH

1. Citation
2. Interpretation
3. Establishment of Fund
4. Purpose of Fund
5. Administration of Fund
6. Appointment of Confiscated Assets Trust Fund Implementation Committee
7. Receipts into Fund
8. Disbursement from Fund
9. Surplus in Fund
10. Accounts of Fund

IN EXERCISE of the powers conferred on the Minister responsible for Finance and Economic Development by section 38 (1) of the Public Finance Management Act, the following Order is hereby made —

- | | |
|--|---|
| Citation | 1. This order may be cited as the Confiscated Assets Trust Fund Order, 2018. |
| Interpretation | 2. In this order, unless the context otherwise requires —
“Accounting officer” means the Receiver appointed in terms of paragraph 5;
“Fund” means Confiscated Assets Trust Fund as established in paragraph 3 hereof; and
“Receiver” means a person appointed as Receiver under section 46 of the Proceeds and Instruments of Crime Act. |
| Cap. 08:03
Establishment
of Fund | 3. There is hereby established a special fund to be known as Confiscated Assets Trust Fund. |
| Purpose of Fund | 4. (1) The purpose of the Fund is to receive, deposit and administer moneys collected as proceeds and instruments of crime.
(2) Without prejudice to the generality of subparagraph (1), the Fund may provide for compensation and rehabilitation of victims of crime. |
| Administration
of Fund | 5. (1) The Receiver is hereby appointed the Accounting Officer and he or she shall be the public officer responsible for the administration of the Fund in accordance with the provisions of this Order.
(2) The Accounting Officer may exercise such powers and perform such duties as may be required to be exercised under this Order, or performed for the proper discharge of his or her functions. |
| Appointment of
Confiscated
Assets Trust
Fund
Implementation
Committee | 6. (1) The Minister shall appoint a Confiscated Assets Trust Fund Implementation Committee which shall comprise of the following —
(a) the Receiver who shall be the Chairperson;
(b) the Secretary for Defence, Justice and Security; |

- (c) a Finance Officer;
- (d) a representative from the Attorney General's Chambers;
- (e) a representative from the Financial Intelligence Agency; and
- (f) a representative from the Ministry of Finance and Economic Development.

(2) The committee shall be responsible for advising the Accounting officer with respect to the Fund.

(3) The members of the Committee referred to at paragraph 6 (1) shall be appointed for a period not exceeding three years, and shall be eligible for re-appointment for a further term, not exceeding three years.

(4) The meetings of the committee shall be called by the Chairperson who shall preside at any meeting of the Committee.

(5) The quorum at any meeting of the Committee shall be a majority of the members.

(6) Subject to the provisions of this Order, the Committee may determine and regulate its own proceedings which shall be aligned to the financial policies and procedures.

7. (1) There shall be paid into the Fund such moneys as may from time to time —

Receipts into Fund

- (a) accrue to the Fund as proceeds from crime arising from forfeiture or restraint;
- (b) accrue or be realised as interest from moneys in the Fund; and
- (c) such profits derived or investments and sales made by the Receiver in relation to property confiscated under the Proceeds and Instruments of Crime Act.

8. There shall be payments out of the Fund —

Disbursement from Fund

- (a) the value of seized property at the time of seizure or such other amount as the court may determine where the property concerned is not proceeds or instruments of crime;
- (b) costs incurred for carrying out the purpose set out in paragraph 4; and
- (c) Such other sums as the Minister responsible for Finance may, in writing, approve on the recommendation of the Receiver, provided that such disbursements qualify as reasonable expenses incurred in the performance of duties consistent with the objects of the Fund.

9. If the Fund shows a surplus at the end of the financial year, such surplus shall be carried forward to the following year.

Surplus in Fund

10. The Accounting Officer shall —

Accounts of Fund

- (a) keep and maintain, or cause to be kept and maintained, proper books of accounts and records of all financial transactions, assets and liabilities of the Fund in respect of each financial year;
- (b) maintain an account into which all receipts into the Fund and all disbursements from the Fund shall be recorded and the monthly reconciliation for the Fund accounts shall be carried out; and
- (c) prepare, sign and transmit to Accountant General and Auditor General a Statement of Income and Expenditure and a Balance Sheet of the Fund in respect of the financial year containing such information, in the manner that the Minister in consultation with the Accountant General may direct within a period of two months after the close of each financial year.

MADE this 11th day of September, 2018.

O. K. MATAMBO,
*Minister of Finance and Economic
Development.*