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Government Notice No.185of 2009

THE FINANCE AND AUDIT ACT

Regulations made by the Minister under section 24 of the Finance and Audit Act

1. These regulations may be cited as the Finance and Audit (Saving Jobs and Recovery Fund) Regulations 2009.

2. In these regulations –

“Fund” means the Saving Jobs and Recovery Fund established under regulation 3(1);

“MTSP Committee” means the Mechanism for Transitional Support to Private Sector Committee set up under regulation 5(1);

“organisation” means the organisation referred to in regulation 3(2)(b);

“SJR Steering Committee” means the Saving Jobs and Recovery Steering Committee set up under regulation 4(1);

“SME” means a Small and Medium Enterprise having an annual turnover of 50 million rupees or less;

“SMSS Committee” means the Support to Manufacturing and Services Sector Committee set up under regulation 6(1);

“SSME Committee” means the Support to Small and Medium Enterprises Committee set up under regulation 7(1).

3. (1) There is established for the purposes of these regulations the Saving Jobs and Recovery Fund.

(2) (a) The objects of the Fund shall be to finance projects and schemes submitted by the MTSP Committee, the SMSS Committee and the SSME Committee and approved by the SJR Steering Committee.

(b) The financing of the projects or schemes under subparagraph (a) shall be made through such organisation as may be approved by the SJR Steering Committee.

(3) The Fund shall consist of –

(a) sums received from the Consolidated Fund;

- (b) contributions made by the private sector;
- (c) donations, grants and other receipts from any other person or international organisation; and
- (d) any other sum which may lawfully accrue to the Fund.

(4) The Fund shall be administered and managed by the SJR Steering Committee.

(5) Nothing in these regulations shall be construed as an authorisation to incur expenditure in excess of the money standing to the credit of the Fund.

(6) The Minister may approve the transfer of any amount of the surplus money of the Fund to the Consolidated Fund.

(5) Where the Fund is wound up, its assets and liabilities of the Fund shall accrue to the Consolidated Fund.

4. (1) There is set up for the purposes of these regulations the SJR Steering Committee which shall consist of –

- (a) the Financial Secretary or his representative, who shall be the Chairperson;
- (b) the Co-Chairpersons of the MTSP Committee;
- (c) the Chairperson and the Vice-Chairperson of –
 - (i) the SMSS Committee; and
 - (ii) the SSME Committee; and
- (d) the Accountant-General or his representative.

(2) The functions of the SJR Steering Committee shall be to oversee the progress of work in the implementation of the projects and schemes approved by it.

(3) (a) The SJR Steering Committee may co-opt such other persons who may be of assistance to it in relation to any matter before it.

(b) Any person co-opted under subparagraph (a) shall have no right to vote on any matter before the SJR Steering Committee.

(4) The SJR Steering Committee shall meet as often as is necessary but at least once every 3 months and at such time and place as its Chairperson thinks fit.

(5) Five members shall constitute a quorum at any meeting of the SJR Steering Committee.

(6) Subject to this regulation, the SJR Steering Committee shall regulate its meetings and proceedings in such manner as it thinks fit.

(7) The Minister may designate such public officers, and the SJR Steering Committee may designate such other persons, as may be necessary to enable the SJR Steering Committee to discharge its functions under these regulations.

(8) Monies from the Fund shall be released as and when required and after the approval of the SJR Steering Committee.

(9) (a) The SJR Steering Committee shall, not later than 6 months after the end of every financial year, prepare and submit to the Director of Audit –

(i) a consolidated annual statement of the receipts and payments for that financial year incorporating the annual statements in respect of the MTSP Committee, the SMSS Committee, the SSME Committee and the Fund, and a balance sheet made up to the end of that financial year; and

(ii) a report dealing with the activities of the SJR Steering Committee, the MTSP Committee, the SMSS Committee and the SSME Committee, and the financial position of the Fund during that financial year.

(b) The SJR Steering Committee shall, after the consolidated annual statement has been audited, forthwith submit a copy of that statement and the report referred to in subparagraph (a) to the Minister.

(c) The Minister shall, at the earliest available opportunity, lay a copy of the audited consolidated annual statement and report before the Assembly.

5. (1) There is set up for the purposes of these regulations the MTSP Committee which shall consist of –

(a) the Chairperson of Enterprise Mauritius, who shall be the Co-Chairperson;

(b) the Director of the Joint Economic Council, who shall be the other Co-Chairperson;

(c) the Permanent Secretary of the Ministry responsible for the subject of industry or his representative;

(d) the Chairperson of the State Investment Corporation Ltd or his representative; and

(e) a representative of the Bank of Mauritius.

- (2) The functions of the MTSP Committee shall be to –
- (a) examine and determine a financial rescue package in consultation with the applicant and his bankers on the basis of recommendations made by an independent financial analyst and on the approval of the SJR Steering Committee;
 - (b) develop schemes with a budget and submit them to the SJR Steering Committee for approval and for their financing with a view to saving jobs and preparing for recovery;
 - (c) implement and monitor, through such organisation as may be approved by the SJR Steering Committee, the implementation of any rescue package or schemes referred to in subparagraphs (a) and (b);
 - (d) administer and manage, through the organisation, monies allocated to the organisation by the SJR Steering Committee for the purposes of paragraphs (a) and (b);
 - (e) ensure monthly submission of progress reports by the organisation;
 - (f) report progress to the SJR Steering Committee on a quarterly basis;
 - (g) ensure that the organisation prepares and submits to the MTSP Committee, not later than 2 months after the end of every financial year –
 - (i) an annual statement of the receipts and payments for that financial year and a balance sheet made up to the end of that financial year; and
 - (ii) a report dealing with the activities of the organisation during that financial year; and
 - (h) prepare and submit to the SJR Steering Committee, not later than 4 months after the end of every financial year, an annual statement of its receipts and payments and a balance sheet.
- (3) (a) The MTSP Committee may co-opt such other persons as may be of assistance to it in relation to any matter before it.
- (b) Any person co-opted under subparagraph (a) shall have no right to vote on any matter before the MTSP Committee.
- (4) The MTSP Committee shall meet as often as is necessary but at least once every month and at such time and place as the Co-Chairperson referred to in paragraph (1)(a) thinks fit.
- (5) Three members shall constitute a quorum at any meeting of the MTSP Committee.

(6) Subject to this regulation, the MTSP Committee shall regulate its meetings and proceedings in such manner as it thinks fit.

(7) The Minister to whom responsibility for the subject of industry is assigned may designate such public officers, and the SJR Steering Committee may designate such other persons, as may be necessary to enable the MTSP Committee to discharge its functions under these regulations.

6. (1) There is set up for the purposes of these regulations the SMSS Committee which shall consist of –

- (a) the Permanent Secretary of the Ministry responsible for the subject of industry, who shall be the Chairperson;
- (b) the Secretary-General of the Mauritius Chamber of Commerce and Industry, who shall be the Vice-Chairperson;
- (c) a representative of the Ministry responsible for the subject of finance;
- (d) the Director of Industry of the Ministry responsible for the subject of industry;
- (e) a representative of Enterprise Mauritius;
- (f) the Director of the Mauritius Export Association or his representative; and
- (g) the President of the Association of Mauritian Manufacturers or his representative.

(2) The functions of the SMSS Committee shall be to –

- (a) develop schemes with a budget and submit them to the SJR Steering Committee for approval and for their financing with a view to supporting the manufacturing and services sector;
- (b) implement and monitor, through such organisation as may be approved by the SJR Steering Committee, schemes referred to in subparagraph (a);
- (c) administer and manage, through the organisation approved under subparagraph (b), monies allocated to the organisation by the SJR Steering Committee for the purposes of paragraph (a);
- (d) ensure monthly submission of progress report;
- (e) report progress to the SJR Steering Committee on a quarterly basis; and

- (f) prepare and submit to the SJR Steering Committee not later than 4 months after the end of every financial year, an annual statement of its receipts and payments and a balance sheet.

(3) (a) The SMSS Committee may co-opt such other persons as may be of assistance to it in relation to any matter before it.

(b) Any person co-opted under subparagraph (a) shall have no right to vote on any matter before the SMSS Committee.

(4) The SMSS Committee shall meet as often as is necessary but at least once every month and at such time and place as its Chairperson thinks fit.

(5) Four members shall constitute a quorum at any meeting of the SMSS Committee.

(6) Every member shall be paid such allowances as the Financial Secretary may determine.

(7) Subject to this regulation, the SMSS Committee shall regulate its meetings and proceedings in such manner as it thinks fit.

(8) The Minister to whom responsibility for the subject of industry is assigned may designate such public officers, and the SMSS Committee may designate such other persons, as may be necessary to enable the SMSS Committee to discharge its functions under these regulations.

7. (1) There is set up for the purposes of these regulations the SSME Committee which shall consist of –

- (a) the Permanent Secretary of the Ministry responsible for the subject of business, enterprise and co-operatives, who shall be the Chairperson;
- (b) a representative of the Small and Medium Enterprise Federation, who shall be the Vice-Chairperson;
- (c) a representative of the Ministry responsible for the subject of industry;
- (d) a representative of the Ministry responsible for the subject of business, enterprise and co-operatives;
- (e) the Managing Director of the Small Enterprises and Handicraft Development Authority or his representative;
- (f) a representative of the National Empowerment Foundation;
- (g) the Chairperson of the Development Bank of Mauritius Ltd. or his representative;

- (h) a representative of the Ministry responsible for the subject of finance;
 - (i) the Permanent Secretary of the Ministry responsible for the subject of women's rights, child development and family welfare or his representative;
 - (j) a representative of the Ministry responsible for the subject of tourism and leisure;
 - (k) the Director of the Tourism Authority or his representative; and
 - (l) a representative of the Association of Small and Medium Hotels.
- (2) The functions of the SSME Committee shall be to –
- (a) develop schemes with a budget and submit them to the SJR Steering Committee for approval and for their financing with a view to supporting the small and medium enterprises;
 - (b) implement and monitor, through such organisation as may be approved by the SJR Steering Committee, schemes referred to in subparagraph (a);
 - (c) administer and manage, through the organisation approved under subparagraph (b), monies allocated to the organisation by the SJR Steering Committee for the purposes of paragraph (a);
 - (d) ensure monthly submission of progress reports;
 - (e) report progress to the SJR Steering Committee on a quarterly basis; and
 - (f) prepare and submit to the SJR Steering Committee, not later than 4 months after the end of every financial year, an annual statement of its receipts and payments and a balance sheet.
- (3) (a) The SSME Committee may co-opt such other persons as may be of assistance to it in relation to any matter before it.
- (b) Any person co-opted under subparagraph (a) shall have no right to vote on any matter before the SSME Committee.
- (4) The SSME Committee shall meet as often as is necessary but at least once every month and at such time and place as its Chairperson thinks fit.
- (5) Seven members shall constitute a quorum at any meeting of the SSME Committee.
- (6) Every member shall be paid such allowances as the Financial Secretary may determine.

(7) Subject to this regulation, the SSME Committee shall regulate its meetings and proceedings in such manner as it thinks fit.

(8) The Minister to whom responsibility for the subject of business, enterprise and co-operatives is assigned may designate such public officers, and the SSME Committee may designate such other persons, as may be necessary to enable the SSME Committee to discharge its functions under these regulations.

8. (1) The period from the commencement of these regulations to 31 December 2010 shall be the first financial year of the SJR Fund, the SJR Steering Committee, the MTSP Committee, the SMSS Committee and the SSME Committee.

(2) The assets and liabilities of the Fund under the Finance and Audit (Manufacturing Adjustment and SME Development Fund) Regulations 2008 shall, on the commencement of these regulations, be transferred to the SJR Fund.

(3) Any act or thing done under the Finance and Audit (Manufacturing Adjustment and SME Development Fund) Regulations 2008 shall, on the commencement of these regulations, be dealt with, as appropriate, under these regulations.

9. The Finance and Audit (Manufacturing Adjustment and SME Development Fund) Regulations 2008 are revoked.

10. These regulations shall be deemed to have come into operation on 1 July 2009.

Made by the Minister on 28 December 2009.