

CAYMAN ISLANDS



Supplement No. 2 published with Extraordinary
Gazette No. 76 dated 8 September, 2017.

THE PUBLIC MANAGEMENT AND FINANCE LAW

(2017 REVISION)

THE FINANCIAL (AMENDMENT) REGULATIONS, 2017

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ARRANGEMENT OF REGULATIONS

1. Citation
2. Amendment of regulation 2 of the Financial Regulations (2013 Revision) - definitions
3. Repeal of Part II - information to be provided to the Ministry and Part III- financial statement format and accounting policies
4. Amendment of regulation 49 - definition of “capital project” for the purposes of Part XII
5. Miscellaneous consequential amendments - to update certain references - repeal of Schedules 1 to 4

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**THE PUBLIC MANAGEMENT AND FINANCE LAW
(2017 REVISION)**

THE FINANCIAL (AMENDMENT) REGULATIONS, 2017

The Cabinet, in exercise of the powers conferred by section 35 of the Public Management and Finance Law (2017 Revision), makes the following Regulations -

1. These Regulations may be cited as the Financial (Amendment) Regulations, 2017. Citation

2. The Financial Regulations (2013 Revision), in these Regulations referred to as the “principal Regulations”, are amended in regulation 2, in the definition of the words “prescribed entity”, by deleting the words “Office of the Complaints Commissioner” and substituting the word “Ombudsman”. Amendment of regulation 2 of the Financial Regulations (2013 Revision) - definitions

3. The principal Regulations are amended by repealing Parts II and III. Repeal of Part II - information to be provided to the Ministry and Part III- financial statement format and accounting policies

4. The principal Regulations are amended in regulation 49 by deleting the words “Schedule 3” and substituting the words “the Public Finance Manual under section 54(k) of the Law”. Amendment of regulation 49 - definition of “capital project” for the purposes of Part XII

5. (1) The principal Regulations, as amended under regulations 2 to 4, are amended by deleting the following terms in the following locations in the principal Regulations and substituting the terms as follows in those locations – Miscellaneous consequential amendments - to update certain references - repeal of Schedules I to 4

<i>Term</i>	<i>Location amended</i>	<i>Substituted term</i>
“chief officer (Public Finance) of the Ministry”	Wherever the term appears in Part V except in regulation 21(1)	“Financial Secretary”
“chief officer (Public Finance) of the ministry responsible for finance”	Regulation 21(1)	“Financial Secretary”
“chief officer (Public Finance) of the Ministry”	Regulation 41(2)(a)	“Chief Officer of finance”
“chief officer (Public Finance) of the ministry responsible for finance”	Regulation 42	“Chief Officer of finance”
“chief officer”	Wherever the term appears except as part of the first two entries in this table	“Chief Officer”
“Governor in Cabinet”	Wherever the term appears	“Cabinet”

(2) The principal Regulations are amended by repealing Schedules 1 to 4.

Made in Cabinet the 29th day of August, 2017.

Kim Bullings

Clerk of the Cabinet.