Work Operation Fund Act, 2043 (1986)

Date of Authentication and Publication

2043.7.24 (10 Nov. 1986)

Amendment:
Republic Strengthening and Some Nepal Laws Amendment Act, 2066(2010)¹

Act Number 13 of the year 2043 (1986)

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An Act Made to Provide for Work Operation Fund

Preamble: Whereas, it is expedient to provide for the work operation fund in order to accelerate the pace of development by making financial administration simpler and more convenient and provide economic facility to the general public;

Now, therefore, His Majesty King Birendra Bir Bikram Shah Dev has, on the advice and with the consent of the National Panchayat, made this Act.

1. Short title and commencement: (1) This Act may be called as "Work Operation Fund Act, 2043 (1986)."

(2) It shall come into force immediately.

2. Definitions: Unless the subject or context otherwise requires, in this Act:

(a) "Fund" means the work operation fund established pursuant to Section 3.

¹ This Act came into force on 15 Jestha 2065(28 May 2008).
² Deleted by Republic Strengthening and Some Nepal Laws Amendment Act, 2066(2010).
(b) "Ministry" means a Ministry of the Government of Nepal, and this term also includes the Cabinet Secretariat.

(c) "Bank" means the Nepal Rastra Bank, and this term also includes any other bank doing government transaction.

(d) "Last financial year" means the financial year preceding the current financial year.

3. **Establishment of fund:** (1) The Ministry may, if it considers necessary, establish a work operation fund for a body which makes income by selling its products or services for the operation of special work.

   (2) The following amounts shall be credited to the fund as referred to in Sub-section (1):

   (a) Amount set aside by the Appropriation Act in each financial year,

   (b) Such amount as set aside by the Government of Nepal from the income credited to the consolidated fund in each financial year.

4. **Procedure for establishing fund:** For establishing the fund, the concerned Ministry shall obtain the consent of the Ministry of Finance and get it decided by the Government of Nepal, Council of Ministers.

5. **Operation of fund:** (1) For the operation of the fund, an account shall be opened with a bank as if it were a government account and operated accordingly.

   (2) In relation to those bodies which have to purchase raw materials and spare parts, twenty five percent amount shall be set aside from the
amount set aside pursuant to clause (b) of Sub-section (2) of Section 3 for the purchase of raw materials and spare parts.

6. **Submission of statement of fund**: The official designated by the Ministry for the operation of the fund shall submit to the Financial Comptroller actual statements of the fund no later than fifteen days after the expiration of the financial year.

7. **Responsibility of amount of fund to be carried**: The amount remaining balance at the end of the last financial year shall be carried to the fund at the beginning of each financial year.

8. **Amount of fund may be transferred to consolidated fund**: The Ministry may, if it so intends, deposit the amount of fund in full or part into the consolidated fund.

9. **Audit of fund**: The audit of fund shall be performed by the Auditor General.

10. **Power to frame Rules**: The Government of Nepal may frame Rules to implement the objectives of this Act.