

## Contingency Fund Act, 2016 (1959)

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Contingency Fund (First Amendment) Act, 2050 (1993)

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### Act No. 21 of 2016

#### An Act made to provide for Contingency Act

**Preamble:** Whereas, it is expedient to establish a fund namely the Contingency Fund,

Now, therefore, be it enacted by the Parliament in the Fifth Year of the reign of His Majesty King Mahendra Bir Bikram Shah Dev.

1. **Short Title and Commencement:** (1) This Act may be called the "Contingency Fund Act, 2016(1959)".  
(2) This Act shall come into force immediately.
2. **Establishment of Contingency Fund:** A fund in the name of Contingency Fund is, hereby, established.
3. **Amounts deposited in the Contingency Fund:** An amount of Two and Half Millions Rupees (25,00,000/-) drawn from the consolidated fund has been deposited in the Contingency Fund.
- 3A. **Amounts in the Contingency Fund may be increased:** Government of Nepal may increase the Contingency Fund by publishing a Notification from time to time in the Nepal Gazette.
- 3B. **Operation of the Contingency Fund:** (1) The amounts deposited in the Contingency Fund may be expended as prescribed with the approval of the government of Nepal (the Council of Ministers) in the contingent activities like the natural calamities (Act of God).  
(2) The amounts expended from the Contingency Fund pursuant to Sub-section (1) shall be reimbursed from the amount appropriated in each fiscal year.
4. **Power to frame Rules:** The Government of Nepal may frame Rules to meet the objectives of this Act.