LEGAL NOTICE NO. 118

THE CUSTOMS AND EXCISE ACT

(Cap. 472)

IN EXERCISE of the powers conferred by section 117A of the Customs and Excise Act as read with section 24(4) of the Public Finance Management Act, 2012, the Cabinet Secretary for the National Treasury makes the following Regulations:

THE CUSTOMS AND EXCISE (RAILWAY DEVELOPMENT LEVY FUND) REGULATIONS, 2013

1. These Regulations may be cited as the Customs and Excise (Railway Development Levy Fund) Regulations, 2013.

2. In these Regulations, unless the context otherwise requires—

   "Advisory Committee" means the Advisory Committee constituted under regulation 6;

   "financial year" means the period of twelve months ending on the 30th June in each year;

   "Fund" means the Railway Development Levy Fund established under regulation 3;

   "officer administering the Fund" means the Principal Secretary responsible for matters relating to transport.

3. (1) There is established a Fund to be known as the Railway Development Levy Fund.

   (2) The Fund shall consist of—

   (a) the proceeds of the railway development levy charged under section 117A of the Customs and Excise Act;

   (b) grants or donations made to the Fund;

   (c) any income generated from the proceeds of the Fund.

4. The objective and purpose of the Fund shall be to provide funds for the construction of a standard gauge railways network in order to facilitate the transportation of goods.

5. There shall be paid out of the Fund, payments in respect of any expenses incurred in pursuance of the object and purpose for which the Fund is established.

6. There is established a committee to be known as the Advisory Committee which shall consist of—
(a) the Principal Secretary responsible for matters relating to finance who shall be the chairperson;
(b) the Principal Secretary responsible for matters relating to transport;
(c) the Principal Secretary responsible for matters relating to infrastructure; and
(d) the managing director of the Kenya Railways Corporation appointed under section 5 of the Kenya Railways Corporation Act.

7. The functions of the Advisory Committee shall be—
(a) to review and approve the annual work programmes and cost estimates; and
(b) to oversee the management of the Fund and advise the Cabinet Secretary generally on the operations of the Fund.

8. (1) The expenditure of the Fund shall be on the basis of, and limited to, the annual work programmes and cost estimates which shall be submitted to the Advisory Committee for approval before the beginning of the financial year to which they relate.

(2) Any revision of the approved expenditure or expenditure outside the work programme and cost estimates shall not be implemented or incurred unless they have been approved by the Advisory Committee.

9. All receipts, savings and accruals of the Fund and the balance of the Fund at the close of each financial year, shall be retained for the purpose for which the Fund is established.

10. The existing government financial and procurement regulations shall apply in the administration of the Fund.

11. The officer administering the Fund shall—
(a) supervise and control the administration of the Fund;
(b) consult with the Advisory Committee on matters relating to the administration of the Fund as may, from time to time, be necessary;
(c) advise and consult with the Cabinet Secretary responsible for finance on matters relating to the administration of the Fund as may, from time to time, be necessary;
(d) cause to be kept all proper books of accounts and other books and records relating to the Fund and to the activities and undertakings financed by the Fund; and
(e) prepare, sign and transmit to the Auditor-General in respect of each financial year and within three months after the end.
thereof, a statement of account relating to the Fund in such form as the National Treasury may from time to time prescribe, in accordance with Public Financial Management Act, 2012.


HENRY K. ROTICH,
Cabinet Secretary for the National Treasury.

LEGAL NOTICE NO. 119

THE BANKING ACT
(Cap. 488)

EXEMPTION

IN EXERCISE of the powers conferred by section 53 of the Banking Act, the Cabinet Secretary for the National Treasury exempts Standard Chartered Bank Kenya Limited from the provisions of section 12 (a) and (c) for a period of five years.

Made on the 21st June, 2013.

HENRY K. ROTICH,
Cabinet Secretary for the National Treasury.

LEGAL NOTICE NO. 120

THE BANKING ACT
(Cap. 488)

EXEMPTION

IN EXERCISE of the powers conferred by section 53 of the Banking Act, the Cabinet Secretary for the National Treasury exempts Equatorial Commercial Bank Limited from the provisions of section 12 (c) for a period of one year, with effect from the 1st December, 2012.

Made on the 21st June, 2013.

HENRY K. ROTICH,
Cabinet Secretary for the National Treasury.