

THE DECLARATION OF ASSETS (AMENDMENT) BILL
(No. XI of 2019)

Explanatory Memorandum

The object of this Bill is to amend the Declaration of Assets Act 2018 –

- (a) by widening the definition of “assets”, so that assets to be declared under the Act shall include any money deposited in a non-bank deposit taking institution licensed by the Bank of Mauritius;
- (b) so as to give a definition to the term “State-owned enterprise”, so that a State-owned enterprise which falls under the purview of the Act shall be such enterprise, in which the State is a shareholder or exercises a degree of control, as may be prescribed;
- (c) so as to clarify some provisions of the Act,

and to provide for matters related thereto.

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Minister of Finance and Economic Development*

21 June 2019

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ARRANGEMENT OF CLAUSES

Clause

1. Short title
 2. Interpretation
 3. Section 2 of principal Act amended
 4. Section 3 of principal Act amended
 5. Section 7 of principal Act amended
 6. Section 16 of principal Act amended
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A BILL

To amend the Declaration of Assets Act 2018

ENACTED by the Parliament of Mauritius, as follows –

1. Short title

This Act may be cited as the Declaration of Assets (Amendment) Act 2019.

2. Interpretation

In this Act –

“principal Act” means the Declaration of Assets Act 2018.

3. Section 2 of principal Act amended

Section 2 of the principal Act is amended –

(a) in the definition of “assets”, by inserting, after paragraph (a), the following new paragraph –

(aa) money deposited in a non-bank deposit taking institution licensed by the Bank of Mauritius;

(b) in the definition of “senior public officer”, by deleting the words “at the level of” and replacing them by the words “in a scale the initial point of which is equivalent to the initial point of the salary scale of”;

(c) by inserting, in the appropriate alphabetical order, the following new definition –

“control” has the same meaning as in section 5 of the Companies Act;

(d) by adding the following new definition, the full stop at the end of the definition of “senior public officer” being deleted and replaced by a semicolon –

“State-owned enterprise” means such enterprise, in which the State is a shareholder or exercises a degree of control, as may be prescribed.

4. Section 3 of principal Act amended

Section 3 of the principal Act is amended, in subsection (1), in paragraphs (f), (g) and (h), by deleting the words “at the level of” and replacing them by the words “in a scale the initial point of which is equivalent to the initial point of the salary scale of”.

5. Section 7 of principal Act amended

Section 7 of the principal Act is amended, in subsection (2), by inserting, after paragraph (a), the following new paragraph –

- (aa) money deposited in a non-bank deposit taking institution licensed by the Bank of Mauritius;

6. Section 16 of principal Act amended

Section 16 of the principal Act is amended –

- (a) in subsection (1), by deleting the word “Every” and replacing it by the words “Subject to subsection (1A), every”;
- (b) by inserting, after subsection (1), the following new subsection –

(1A) Every Chairperson and Chief Executive Officer of a State-owned enterprise, and every officer of such enterprise drawing salary in a scale the initial point of which is equivalent to the initial point of the salary scale of Deputy Permanent Secretary and above shall, within 90 days of such enterprise being prescribed, make a declaration of his assets and liabilities with ICAC, including the assets and liabilities of his spouse, his minor children and, subject to section 4(4), his children of age and grandchildren.
