

1988

c 34 Financial Administration Amendment Act, 1988

Ontario

© Queen's Printer for Ontario, 1988

Follow this and additional works at: http://digitalcommons.osgoode.yorku.ca/ontario_statutes

Bibliographic Citation

Financial Administration Amendment Act, 1988, SO 1988, c 34

Repository Citation

Ontario (1988) "c 34 Financial Administration Amendment Act, 1988," *Ontario: Annual Statutes*: Vol. 1988, Article 39.

Available at: http://digitalcommons.osgoode.yorku.ca/ontario_statutes/vol1988/iss1/39

CHAPTER 34

An Act to amend the Financial Administration Act*Assented to June 8th, 1988*

HER MAJESTY, by and with the advice and consent of the Legislative Assembly of the Province of Ontario, enacts as follows:

1. Section 3 of the *Financial Administration Act*, being chapter 161 of the Revised Statutes of Ontario, 1980, as amended by the Statutes of Ontario, 1984, chapter 37, section 1, is repealed and the following substituted therefor:

3.—(1) When the Treasurer considers it advisable for the sound and efficient management of public money, the public debt or any sinking fund, the Treasurer may purchase, acquire, hold or enter into,

Securities
and securities
contracts

- (a) securities issued by or guaranteed as to principal and interest by Ontario, any other province of Canada, Canada, the United Kingdom or the United States of America;
- (b) securities issued or guaranteed by the International Bank for Reconstruction and Development payable in Canadian or United States currency;
- (c) deposit receipts, deposit notes, certificates of deposit, acceptances and other similar instruments issued, guaranteed or endorsed by a chartered bank to which the *Bank Act* (Canada) applies;
- (d) foreign currency exchange agreements;
- (e) interest rate exchange agreements;
- (f) spot and forward foreign currency contracts; and
- (g) other securities, financial contracts, agreements and investments authorized by the Lieutenant Governor in Council.

1980-81,
c. 40 (Can.)

Terms and conditions

(2) A purchase, acquisition, holding or entering into mentioned in subsection (1) may be subject to such terms and conditions as the Treasurer considers advisable.

Payment out of Consolidated Revenue Fund

(3) The moneys required for the purposes of subsection (1), or in respect of the performance of a contract or agreement mentioned in subsection (1), are a charge upon and payable out of the Consolidated Revenue Fund.

Sale or disposal

(4) The Treasurer may sell or dispose of anything mentioned in subsection (1) purchased, acquired, held or entered into by the Treasurer, and the proceeds of the sale or disposition shall be deposited to the credit of the Consolidated Revenue Fund.

Fees, commissions or expenses

(5) Fees, commissions or expenses incurred by the Treasurer in respect of the purchase, acquisition, holding, entering into, performance, sale or disposition of anything mentioned in subsection (1) are a charge upon and payable out of the Consolidated Revenue Fund.

Commencement

2. This Act comes into force on the day it receives Royal Assent.

Short title

3. The short title of this Act is the *Financial Administration Amendment Act, 1988*.