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Laws

Act

2022

The Public Finance (Amendment) Regulations, 2022

The United Republic of Tanzania

Ministry of Finance

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THE PUBLIC FINANCE ACT,

(CAP. 348)

REGULATIONS

(Made under section 348)

THE PUBLIC FINANCE (AMENDMENT) REGULATIONS, 2022

Citation and
commencement
GN No.
132 of 2001

1. These Regulations may be cited as the Public Finance (Amendment) Regulations, 2022 and shall be read as one with the Public Finance Regulations, hereinafter referred to as the “principal Regulations” shall come into effect on the 1st day of July, 2022.

Deletion and
substitution of
regulation 31

2. The principal Regulations are amended by deleting regulation 31 and substituting for it the following:

“Audit Committees membership **31.-(1)** The Audit Committee shall be composed of five members as follows:

- (a) two senior members from the respective Ministry, agency, department or region who shall be appointed by the accounting

GON No. 478K (Contd)

- officer;
 - (b) two senior members from outside the Ministry, agency, department or region who shall be appointed by the respective accounting officer, one of whom shall be appointed as a Chairperson; and
 - (c) one senior member appointed by the Permanent Secretary Treasury from outside the Ministry, agency, department or region.
- (2) Members of Audit Committee shall be senior persons who have knowledge and experience in finance, accounting, auditing, technology, legal expertise, industry expertise.
- (3) The accounting officer shall appoint a senior officer from the respective Ministry, agency, department or region to be the Secretary to the Audit Committee.”

Amendment of
regulation 32

3. The principal Regulations are amended in regulation 32(1), by-

- (a) deleting paragraphs (b) and (e) and substituting for them the following:
 - “(b) approve the Annual risk-based internal audit plans;
 - (e) receive feedback from the chief audit executive on the internal audit activity’s performance relative to its plan and other matters including internal audit report;”;
- (b) deleting the words “Accountant-General” appearing in paragraph (g) and substituting for

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them the words “Internal Auditor General”; and
(c) adding immediately after paragraph (g) the following:

- “(h) approve the internal audit charter;
- (i) approve the internal audit budget and resource plan;
- (j) make appropriate inquiries of management and the chief audit executive to determine whether there are inappropriate scope or resource limitations;
- (k) be responsible for overseeing the risk management, control and governance processes.”.

Amendment of
regulation 34

4. The principal Regulations are amended in regulation 34,-

(a) in subregulation (1) by adding immediately after paragraph (h) the following:

“(i) submit quarterly and annual internal audit reports and risk based plans to the Internal Auditor General within the prescribed time.”;

(b) by adding immediately after subregulation (2) the following:

“(3) For purposes of subregulation (1)(i), the internal audit service unit shall submit the report directly to the Internal Auditor General where the accounting officer or audit committee has not reviewed the report five days before expiry of the prescribed time.”.

Dodoma,
1st July, 2022

MWIGULU LAMECK NCHEMBA MADELU
Minister for Finance and Planning