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Government Notice No. of 2008

THE FINANCE AND AUDIT ACT

Regulations made by the Minister under section 24 of the Finance and Audit Act

1. These regulations may be cited as the Finance and Audit (Social Housing Development Fund) Regulations 2008.
2. In these regulations –
 - “Chairperson” means the Chairperson of the Committee referred to in regulation 6;
 - “Committee” means the Committee referred to in regulation 6;
 - “Fund” means the Social Housing Development Fund established under regulation 3;
 - “member” –
 - (a) means a member of the Committee;
 - (b) and includes the Chairperson and the Vice-Chairperson;
 - “Vice-Chairperson” means the Vice-Chairperson appointed under regulation 6.
3. There is established for the purposes of these regulations the Social Housing Development Fund.
4. (1) The objects of the Fund shall be to –
 - (a) finance projects and programmes with a view to consolidating and strengthening social housing schemes including provision of affordable housing units and serviced plots;
 - (b) manage 1,000 of the 2,000 arpents from the Government-Mauritius Sugar Planters Association deal and improve financing for housing by developing and overseeing programmes and schemes to build new mixed housing communities, including affordable housing units and serviced plots, on the 1,000 arpents on a Public-Private Partnership basis;

- (c) subsidise the initial monthly repayment of loans contracted, the period of which shall not exceed 35 years, by middle income working couples who are first time home owners so that the couple does not pay more than 35 per cent of their total monthly income; and
- (d) finance such other projects incidental to or conducive to the attainment of any of the above objects.

(2) Each mixed housing community referred to in paragraph (1)(b) shall be built as an attractive village in accordance with energy savings and environmentally friendly standards and shall, inter alia, include –

- (a) affordable housing units to be expanded by the eventual buyer and serviced plots for sale;
- (b) appropriate infrastructure and leisure facilities such as cycle tracks, pavements for pedestrians, large inner roads and adequate green spaces and common areas; and
- (c) on the remaining land, housing units for middle class and commercial units.

5. The Fund shall consist of –

- (a) sums received from the Consolidated Fund;
- (b) contributions made by the private sector;
- (c) donations, grants and other receipts from any other persons and international organisations; and
- (d) any other sum which may lawfully accrue to the Fund.

6. (1) The Fund shall be administered and managed by a Committee which shall consist of –

- (a) the Permanent Secretary of the Ministry responsible for the subject of housing and lands or his representative, who shall be the Chairperson;
- (b) a representative of the private sector, who shall be the Vice-Chairperson, to be appointed by the Minister, after consultation with the Minister responsible for the subject of housing and lands;
- (c) a representative of the Ministry;
- (d) a representative of the of the Ministry responsible for the subject of public infrastructure;

- (e) a representative of the Ministry responsible for the subject of public utilities;
- (f) the Accountant-General or his representative;
- (g) a representative of any development partner providing funds; and
- (h) three other persons, to be appointed by the Minister, after consultation with the Minister responsible for the subject of housing and lands.

(2) The Committee shall meet as often as is necessary but at least once every month and at such time and place as the Chairperson thinks fit.

(3) At any meeting of the Committee, 5 members shall constitute a quorum.

(4) The Committee may co-opt such other persons as may be of assistance in relation to any matter before the Committee.

(5) Any person co-opted under paragraph (4) shall have no right to vote on any matter before the Committee.

(6) Every member shall be paid such allowances as may be approved by the Financial Secretary.

(7) Subject to this regulation, the Committee shall regulate its meetings and proceedings in such manner as it thinks fit.

7. (1) The Committee shall –

- (a) on the basis of proposals made by the National Housing Development Company Ltd, the Mauritius Housing Company Ltd and by any other person or on its own proposal, prepare and submit to the Minister responsible for the subject of housing and lands a 3 year strategic plan in line with programme-based budgeting indicating its visions and goals with a view to attaining the objects of the Fund;
- (b) examine projects in line with the strategic plan;
- (c) prepare an implementation plan relating to the projects with full details including sources of funding and timeframe for their completion and seek financial clearance from the Ministry; and
- (d) seek approval of the projects from the Minister responsible for the subject of housing and lands.

(2) The Committee shall, within one month after the end of every quarter, submit a progress report on the implementation of the projects to the Minister responsible for the subject of housing and lands, with a copy to the Financial Secretary.

(3) The Committee shall at least once every year review and update the strategic plan.

8. The Minister responsible for the subject of housing and lands may designate such public officers as may be necessary to enable the Committee to discharge its duties and responsibilities under these regulations.

9. The Ministry shall periodically review the achievements of the Fund in relation to its objects and take such appropriate measures as it deems fit regarding the Fund.

10. The Committee shall, not later than 3 months after the end of each financial year, prepare and submit to the Director of Audit –

- (a) an annual statement of the receipts and payments for that financial year; and
- (b) a balance sheet made up to the end of that financial year showing the assets and liabilities of the Fund.

11. The Committee shall, as soon as practicable, after the end of each financial year, submit to the Minister responsible for the subject of housing and lands –

- (a) a report dealing with the activities and financial position of the Fund during that financial year; and
- (b) a copy of the audited accounts of the Fund for that financial year, together with the audit report on those accounts.

12. Nothing in these regulations shall be construed so as to authorise expenditure in excess of the money standing to the credit of the Fund.

13. (1) Subject to paragraph (2), the surplus money of the Fund shall be invested in such manner as may be approved by the Minister, after consultation with the Committee.

(2) The Minister may approve the transfer of any amount of the surplus money of the Fund to the Consolidated Fund.

14. The Minister responsible for the subject of housing and lands shall, at the earliest available opportunity, lay a copy of the annual report and audited accounts of the Fund before the Assembly.

15. In case of winding up of the Fund, the assets and liabilities of the Fund shall accrue to the Consolidated Fund.

Made by the Minister on 24th June 2008.