

FINANCIAL ADJUSTMENTS

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H.B. 4, 2022.]



**FINANCIAL ADJUSTMENTS BILL, 2022**

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MEMORANDUM

If a Government Ministry or Department spends money in any financial year in excess of the amount appropriated, or for a purpose for which nothing was appropriated, the Minister of Finance and Economic Development is required in terms of section 307 of the Constitution to cause a Bill condoning the unauthorised expenditure to be introduced in the National Assembly seeking condonation of the unauthorised expenditure, no later than sixty days after the extent of the unauthorised expenditure has been established.

In line with the above, we seek condonation for unauthorised expenditure incurred by the Ministry of Finance and Economic Development of—

- (i) ZWL\$100 690 788 418 (one hundred billion six hundred and ninety million seven hundred and eighty-eight thousand four hundred and eighteen Zimbabwe dollars) for year ended 2020;
- (ii) ZWL\$6 783 930 028 (six billion seven hundred and eighty-three million nine hundred and thirty thousand and twenty-eight Zimbabwe dollars) for year ended 2019.



PRESENTED BY THE MINISTER OF FINANCE AND ECONOMIC DEVELOPMENT

# BILL

To condone unauthorised expenditure incurred by the Ministry of Finance and Economic Development for the year 2020 and 2019.

ENACTED by the Parliament and the President of Zimbabwe.

5    **1 Short title**

This Act may be cited as the Financial Adjustment Act, 2022.

**2 Condonation of unauthorised expenditure for year ended 2020**

10    The incurring of the following expenditure in excess of that which was appropriated in terms of Part 3 of Chapter 17 of the Constitution or for which no money was appropriated under that Part, is condoned—

the Ministry of Finance and Economic Development during the financial year ended on the 31st December, 2020, in an amount of ZWL\$100 690 788 418 (one hundred billion six hundred and ninety million seven hundred and eighty-eight thousand four hundred and eighteen Zimbabwe dollars) for year ended 2020.

15    **3 Condonation of unauthorised expenditure for year ended 2019**

The incurring of the following expenditure in excess of that which was appropriated in terms of Part 3 of Chapter 17 of the Constitution or for which no money was appropriated under that Part, is condoned—

20    the Ministry of Finance and Economic Development during the financial year ended on the 31st December, 2019, in an amount of ZWL\$6 783 930 028 (six billion seven hundred and eighty-three million nine hundred and thirty thousand and twenty-eight Zimbabwe dollars) for year ended 2019.

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