

**SECOND ASSEMBLY
(013)**

**SECOND SESSION
(080)**



COUNTY GOVERNMENT OF KITUI
THE COUNTY ASSEMBLY
SECOND COUNTY ASSEMBLY – (SECOND SESSION)
VOTES AND PROCEEDINGS

TUESDAY, 06TH MARCH, 2018 AT 2.30P.M.

1. The House convened at Thirty minutes past Two O'clock.
2. The proceedings were opened with a prayer.
3. **PRESIDING-** Hon. Speaker.
4. **COMMUNICATION FROM THE CHAIR**

The chair made the following Communication;

Honourable Members

County Governments are specifically guided by part 4 (four) of the Public Finance Management Act, 2012, that touches on County Government Responsibilities with respect to the management and control of Public Finance.

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Honourable Members,

The Public Finance Management Act, 2012 outlines the procedures to be followed and the relevant statutory instruments required to be passed in approving the County annual Budget.

It is for this reason therefore that the County Executive Committee Member for Finance and Economic Planning submitted to the Assembly on 28th February, 2018, the County Medium Term Debt Management Strategy - 2017/2018. This is in compliance with the provisions of section 123 of the Public Finance Management Act which provides that;

On or before the 28th February in each year, the County Treasury shall submit to the county assembly a statement setting out the debt management strategy of the county government over the medium term with regard to its actual liability and potential liability in respect of loans and its plans for dealing with those liabilities. The County Treasury shall include the following information in the statement-

- (a) the total stock of debt as at the date of the statement;
- (b) the sources of loans made to the county government;
- (c) the principal risks associated with those loans;
- (d) the assumptions underlying the debt management strategy; and
- (e) an analysis of the sustainability of the amount of debt, both actual and potential.

Honourable members,

Section 123 (3) of the Public Finance Management Act provides that as soon as practicable after the statement has been submitted to the county assembly under this section, the County Executive Committee member for

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finance shall publish and publicize the statement and submit a copy to the Commission on Revenue Allocation and the Intergovernmental Budget and Economic Council.

Honourable members, copies of this document will be made available for your perusal.

Thank you.

5. ADJOURNMENT- And the time being Fifty five minutes past Two O'clock the Hon. Speaker adjourned the House.

6. ASSEMBLY ROSE- Fifty five minutes past Two O'clock.

MEMORANDUM

*The Honorable Speaker will take the chair on
Wednesday, 7th March 2018, at 9.00 A.M.*

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