

REPUBLIC OF KENYA



THE NATIONAL TREASURY AND PLANNING

PUBLIC NOTICE

PROPOSED AMENDMENTS TO THE PUBLIC FINANCE MANAGEMENT (NATIONAL GOVERNMENT) REGULATIONS, 2015, SECTION 26 (1) (C) AND SECTION 196 (1)


INVITATION FOR COMMENTS

The National Treasury is proposing amendment to the Public Finance Management (National Government) Regulations, 2015 Section 26(1) (c) through the Kenya Gazette Supplement No. 164 dated 26th September 2019. The purpose of the amendment is to set limit on total public debt as required under the Public Finance Management Act, 2012. The proposed amendment is subject to approval by Parliament.

The proposed debt limit expressed in absolute figures rather than a percentage of GDP is consistent with the Principles of Public Finance under Chapter 12 of the Constitution of Kenya, 2010 on openness, accountability and clear fiscal reporting. The debt limit allows Kenya to continue accessing concessional funding from multi-lateral and bi-lateral agencies to finance development programs for inclusive economic growth and development.

Pursuant to the Statutory Instruments Act, 2013, the National Treasury and Planning invites the general public to submit comments on the proposed amendments to the Public Finance Management (National Government) Regulations, 2015 Section 26(1) (c).

The comments may be forwarded to the Principal Secretary, National Treasury, P.O. Box 30007-00100, Nairobi; written memoranda should be delivered to the Office of Principal Secretary, National Treasury Building, Nairobi; or emailed to ps@treasury.go.ke on or before 4th October, 2019 at 5.00 pm.



HON. (AMB.) UKUR YATANI
ACTING CABINET SECRETARY, NATIONAL TREASURY & PLANNING