

[AS] INTRODUCED IN THE NATIONAL ASSEMBLY]

A

Bill

further to amend the Post Office National Savings Certificates Ordinance, 1944

WHEREAS it is expedient to amend the Post Office National Savings Certificates Ordinance, 1944 (XLII of 1944), for the purposes hereinafter appearing;

It is hereby enacted as follows:-

1. **Short title and commencement.**—(1) This Act may be called the Post Office National Savings Certificates (Amendment) Act, 2020

(2) It shall come into force at once.

2. **Amendment of section 3, Act XLII of 1944.**—In the Post Office National Savings Certificates Ordinance, 1944, hereinafter referred to as the said Act, in section 3, for the words “Federal Government”, the expression “Finance Division with the approval of the Minister-in-charge” shall be substituted.

3. **Amendment of section 4, Act XLII of 1944.**— In the said Act, in section 4, in the proviso occurring for the second time, for the words “Federal Government”, the expression “Finance Division with the approval of the Minister-in-charge” shall be substituted.



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STATEMENT OF OBJECTS AND REASONS

This legislation is designed to amend "The Post Office National Savings Certificates Ordinance, 1944" in order to comply with the instructions of Cabinet Division vide u.o. No. 19/CM/2017-D dated 24.11.2017 stating "All Ministries and Divisions should in consultation with Law and Justice Division, make amendments in the respective Acts/Rules and replace the words 'Federal Government' with appropriate Authority (ies)".

**Adviser to Prime Minister
on Finance & Revenue**