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PART I

Acts, Ordinances, President's Orders and Regulations

NATIONAL ASSEMBLY SECRETARIAT

Islamabad, the 3rd December, 2021

No. F. 22(52)/2019-Legis.—The following Act of *Majlis-e-Shoora* (Parliament) received the assent of the President on the 1st December, 2021 is hereby published for general information:—

ACT NO. XLV OF 2021

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ACT

further to amend the Privatization Commission Ordinance, 2000

WHEREAS it is expedient further to amend the Privatization Commission Ordinance, 2000 (LII of 2000) for the purpose hereinafter appearing;

It is hereby enacted as follows:—

1. **Short title and commencement.**—(1) This Act shall be called the Privatization Commission (Amendment) Act, 2021.

(1125)

Price: Rs. 5.00

[1758(2021)/Ex. Gaz.].

(2) It shall come into force at once.

2. **Amendment in section 7, Ordinance LII of 2000.**—In the Privatization Commission Ordinance, 2000 (LII of 2000), hereinafter referred to as the said Ordinance, in section 7,—

(a) for sub-section (1), the following shall be substituted, namely:—

“(1) The Prime Minister of Pakistan shall appoint the Chairman, Secretary and members.”;

(b) in sub-section (6), in clause (c), for the words “Federal Government”, the words “Prime Minister of Pakistan” shall be substituted; and

(c) in sub-section (7), for the words “Federal Government”, the words “Prime Minister of Pakistan”, shall be substituted.

3. **Substitution of section 19, Ordinance LII of 2000.**— In the said Ordinance, for section 19, the following shall be substituted, namely:—

“19. **Bank Accounts.**—(1) Subject to this section, the Commission may open and maintain its accounts at such scheduled banks as it may determine.

(2) The Commission may open an account in a scheduled bank with at least high credit quality assigned by a credit rating agency recognized by the State Bank of Pakistan.

(3) The Commission shall annually review the credit quality of a bank in which the Commission is maintaining an account and only continue to maintain account in the bank with at least high credit quality under sub-section (2).”.

TAHIR HUSSAIN,
Secretary.