



REPUBLIC OF NAURU

# PUBLIC FINANCE (CONTROL AND MANAGEMENT) (DEPRECIATING PUBLIC PROPERTY SALE) REGULATIONS 2024

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SL No. 16 of 2024

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Notified: 8 May 2024

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The Cabinet makes the following Regulations under Section 18(4) of the *Public Finance (Control and Management) Act 1997*:

**1 Citation**

These Regulations may be cited as the *Public Finance (Control and Management) (Depreciating Public Property Sale) Regulations 2024*.

**2 Commencement**

These Regulations commence on the date they are notified in the Gazette.

**3 Definitions**

In these Regulations:

**'mechanic'** means a mechanic employed in the Government's authorised garage, to appraise the condition and value of a vehicle;

**'price'** means the price prescribed in Section 18(3)(b) of the Act which includes the purchase price and reasonable percentage of that price which shall be added on in respect of freight, buying commission, insurance, handling cost and other associated costs; and

**'vehicle'** has the same meaning given to it under the *Public Finance (Control and Management) (Government Vehicles Write-Off) Regulations 2024*.

**4 Objective of the Regulations**

The purpose of these Regulations is to prescribe circumstances in accordance with Section 18(4), under which and the manner in which, public property may be sold at a price lower than the price as required by Section 18(3)(b).

**5 Depreciating value property**

A public property may be disposed of at a lower price where its value has depreciated due to its usage, age and condition.

**6 Disposal of used vehicles by private sale**

- (1) A vehicle is a public property, the value of which depreciates due to its usage, age and condition.
- (2) A used vehicle which has been ordered by the Minister to be written-off, under Section 17 of the Act and in accordance with the *Public Finance (Control and Management) (Government Vehicles Write-Off) Regulations 2024* may be disposed of by a private sale pursuant to Section 18 of the Act.
- (3) The Secretary shall cause the vehicle to be valued by a mechanic.

**7 Procedure for private sale of a used vehicle**

A vehicle shall not be disposed of by way of a private sale without obtaining a value of the vehicle in accordance with Regulation 8.

**8 Mechanic to give valuation of vehicle**

- (1) The Secretary shall obtain a valuation of a vehicle ordered to be disposed of by private sale from a mechanic.
- (2) The mechanic shall on receipt of a request under subregulation (1):
  - (a) undertake a full inspection of the vehicle; and
  - (b) provide a valuation of the vehicle.
- (3) The mechanic shall provide his or her valuation in the Form in the Schedule.
- (4) The duly completed Form shall be provided to the Secretary.

**9 Manner in which Minister exercises his or her power for private sale**

- (1) Where the Minister is satisfied, based on the information provided that a reasonable value of the vehicle has been ascertained, he or she shall recommend it to the Cabinet for its consideration for private sale at that price.
- (2) The Cabinet shall consider the request by the Minister under subregulation (1), as to:
  - (a) the person to whom the vehicle may be sold; and
  - (b) the value of the vehicle at which it may be sold.
- (3) The Secretary shall ensure that the vehicle is sold in accordance with the approval of the Cabinet in subregulation (2).

**Schedule**

**FORM**

*[Regulation 8(3)]*

<b>MECHANIC'S VALUATION OF THE VEHICLE</b>	
(a)	<b>Valuation of the vehicle (<i>detailed report required</i>)</b>
(b)	<b>Recommended value for the vehicle</b>

  

Name: .....  Signature: .....  Date: .....	<div style="border: 1px solid black; width: 150px; height: 100px; margin: 0 auto;"></div> <p>Mechanic's Seal/Stamp</p>
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