

**STATUTES OF THE
CARCROSS/TAGISH FIRST NATION
1998**

**CHAPTER 2
FINANCE ACT**

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CHAPTER 2

FINANCE ACT

(Assented to _____, 1998)

The Council of the Carcross/Tagish First Nation, by and with the advice and consent of the Assembly of the Carcross/Tagish First Nation, enacts as follows:

PART 1 INTRODUCTORY PROVISIONS

Short Title

1. (1) This Act may be cited as the *Finance Act*.

Purposes of this Act

2. (1) The purposes of this Act are to make public bodies more accountable to citizens and to maintain and carry out all financial functions of the Government of the Carcross/Tagish First Nation by

- (a) establishing a Consolidated Revenue Fund; and
- (b) establishing trust accounts; and
- (c) maximizing investment returns on revenues; and
- (d) limiting, delineating, managing and accounting for revolving funds; and
- (e) ensuring accountability and disclosure regarding public accounts; and
- (f) regulating and ensuring proper management and the provision of services and use public property; and
- (g) regulating refunds; and
- (h) establishing guidelines for loan advances and equity investments; and
- (i) regulating remissions; and

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(j) ensuring a proper system and process for the preparation, review, acceptance, approval and disclosure of annual budgets; and

(k) establishing regulations for the collection, receipt and deposit of public monies; and

(l) ensuring financial accountability and disclosure and that public monies are used appropriately for delivering programs and services to citizens.

Scope of this Act

3. (1) This Act applies to all revenues, expenditures and investments under the control of a public body of the Government of the Carcross/Tagish First Nation.

Definitions

4. (1) In this Act

“Constitution” means the *Constitution of the Carcross/Tagish First Nation, 1997* enacted by part 1 of the *Administrative Act*;

“Assembly” means the Assembly in accordance with the *Constitution of the Carcross/Tagish First Nation, 1997*;

“Council” means the Council in accordance with the *Constitution of the Carcross/Tagish First Nation, 1997*;

“citizen” means all members and associate members of the Carcross/Tagish First Nation enacted by part II of the *Constitution of the Carcross/Tagish First Nation, 1997*;

“Management Board” means the Management Board in accordance with part 4 of the *Administrative Act*;

“Finance Unit” means a public body established to administer the financial affairs of the Government of the Carcross/Tagish First Nation;

“head of Finance Unit” means any employee or public officer placed in charge of the Finance Unit;

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“employee”, in relation to a public body, includes a person retained under contract to perform services for the public body;

“public officer”, in relation to a public body, includes a person retained under contract to perform services for the public body;

“public body” means

(a) a department, branch, unit, office, program, secretariat, or other similar executive agency of the Government of the Carcross/Tagish First Nation; and

(b) a board, committee, commission, foundation, corporation, or other similar agency established or incorporated as an agent of the Government of the Carcross/Tagish First Nation;

but does not include

(c) a corporation of which the controlling share capital is owned by a person other than the Government of the Carcross/Tagish First Nation or an agency of the Government of the Carcross/Tagish First Nation; or

(d) the **Assembly of the Carcross/Tagish First Nation or the offices of the members of the Assembly**; or

(e) a court established by an enactment.

“Final Agreements” means the Carcross/Tagish First Nation Final Land Claim and Self-Government Agreements entered between Her Majesty the Queen in Right of Canada as represented by the Minister of Indian Affairs and Northern Development, the Government of the Yukon Territory as represented by the Government Leader of the Yukon Territory and the Government of the Carcross/Tagish First Nation as represented by the Assembly and the Council of the Carcross/Tagish First Nation, signed on _____;

“law”, if not identified as that of a government other than that of the Government of the Carcross/Tagish First Nation, means an Act, legislation or bylaw enacted by the Assembly or the Council in accordance with the powers and responsibilities of the Assembly or the Council;

“policy”, “procedure” or “regulation”, if not identified as that of a government other than that of the Government of the Carcross/Tagish

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First Nation, means a policy, procedure or regulation enacted and enforced by the Assembly or the Council in accordance with the powers and responsibilities of the Assembly or the Council;

“program”, if not identified as that of a government other than that of the Government of the Carcross/Tagish First Nation, means a program administered and delivered by the Assembly or the Council in accordance with the powers and responsibilities of the Assembly or the Council;

“contribution agreement” means any agreement for funding entered between the Government of the Carcross/Tagish First Nation and other public or the private sectors;

“fiscal year” means the fiscal year that begins on April 1 of one year and ends on March 31 of the subsequent year.

Paramourcy of this Act

5. (1) If a provision of this Act conflicts with a provision of another Act, then the provision of this Act prevails unless the other Act states that it, or the provision of it in question, is to apply despite this Act or despite any Act.

**PART 2
FINANCIAL ORGANIZATION**

6. (1) The Council shall established a Finance Unit responsible for carrying out the financial functions of the Government of the Carcross/Tagish First Nation.

(2) Subject to direction of the Management Board the head of Finance Unit shall

(a) ensure the proper collection, receipt, recording and disposition of public money and ensure that proper authority exists for the disbursements of public money; and

(b) establish the method by which public accounts are to be kept and the method by which any public officer or other person will account for public money; and

(c) maintain the public accounts and other appropriate financial records; and

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(d) prepare any financial statements and reports required by the Assembly, Council or other public body; and

(e) perform, as directed by the Management Board, such other duties consistent with the Constitution of the Carcross/Tagish First Nation, laws, policies, procedures and regulations.

**PART 3
CONSOLIDATED REVENUE FUND**

7. (1) All public moneys and revenues collected and expended shall form the Consolidated Revenue Fund.

(2) All public moneys and revenues shall be deemed to be paid into and paid out of the Consolidated Revenue Fund.

(3) The Management Board may establish accounts for the deposit of public money with

(a) any bank or trust company that are members of the Canadian Payments Association; or

(c) any local cooperative credit society that is a member of a central cooperative society having membership in the Canadian Payment Association.

(4) Any money held by Her Majesty in Right of Canada for the use and benefit of the Carcross/Tagish Indian Band, in the meaning of the *Indian Act*, shall be transferred to the Consolidated Revenue Fund.

(5) Any money transferred to the Government of the Carcross/Tagish First Nation either under this Act or Government of the Carcross/Tagish First Nation Final Agreements shall form part of the Consolidated Revenue Fund and shall be administered in accordance with the Constitution, laws, policies, procedures and regulations.

**PART 4
POWER TO INVEST**

8. (1) Where public money in the Consolidated Revenue Fund, other than money in a trust fund, is not immediately required for payments, such money may be invested in

(a) securities that are obligations or guaranteed by Canada, a Province or Territory; or

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(b) fixed deposits, notes, certificates and short term papers of or guaranteed by a bank; or

(c) commercial papers issued by a company incorporated under the laws of Canada, a Province or Territory.

(2) Subject to any other law, where public money in a trust fund is not immediately required for payments such money may be invested in accordance with the trust laws of Canada, a Province or Territory.

(3) An investment held under this Act may be disposed of or exchanged or traded for another investment authorized under this Act.

(4) Subject to any law, where public money from a trust fund or money from a fund designated as a special fund by the Management Board is invested, interest earnings or proceeds from an exchange, trade or disposition in respect of the trust fund, or the special fund, may be paid into the appropriate trust fund or special fund.

(5) Any net income resulting in any fiscal year from the purchase, holding or sale of securities pursuant to this Act shall be credited to revenues of that fiscal year and any net loss shall be charged to an account established for that purpose.

(6) The Management Board may appoint a public body or person(s) to provide advice on the exercise of the handling of and other matters relating to investments.

**PART 5
TRUST MONEY**

9. (1) Trust money shall be paid into and will be maintained in trust accounts established by the Management Board within the Consolidated Revenue Fund.

(2) All trust money shall be receipted in a manner that shall set out the amount received, and cause, reason, or matter in respect of which the trust fund is received.

**PART 6
REVOLVING FUNDS**

10. (1) The Assembly may authorize the Management Board, by

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resolution, to establish revolving funds for specific purposes.

(2) All revolving funds established under this Act shall remain part of the Consolidated Revenue Fund.

(3) Any revolving fund established under this Act shall be specific as to its purpose and shall include a dollar limit that shall not be exceeded without prior approval of the Assembly.

(4) Where a revolving fund has been authorized, the Management Board may issue directives in respect to

- (a) the accounts and records to be kept, and
- (b) the method of charging and crediting the fund, and
- (c) the method of valuing the inventory of the fund, and
- (d) any other matter in regard to governing the operation of the fund.

(5) For each revolving fund there shall be included in the public accounts a statement for the year showing

- (a) the assets and liabilities of the fund, and
- (b) a summary of the transactions of the fund.

**PART 7
PUBLIC MONEY**

11. (1) All public monies and revenue received, held or collected by, for or on behalf of the Government of the Carcross/Tagish First Nation, shall be deposited to the credit of the Consolidated Revenue Fund.

(2) Every person who collects or receives public money shall pay or give all public money to the head of the Finance Unit, or to such other public body or person(s) designated to receive such money, or deposit such money to a bank account authorized by the Management Board.

(3) The head of the Finance Unit, or designate, shall deposit all public money received to the credit of the Consolidated Revenue Fund.

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(4) Every person who collects or receives public money shall keep a record of receipts and deposits thereof in such form and manner as prescribed by the Management Board.

(5) The Management Board may establish regulations and give direction in respect of

(a) the form and manner by which public money will be collected, received and deposited; and

(b) rates of payment of fees or commissions to persons collecting, managing or accounting for public money as remuneration for all services performed; and

(c) the methods by which fees or commissions may be paid.

(6) The remuneration in subsections (5)(b) and (c) does not apply to employees whose duties may include collection and receipt of public money.

**PART 8
PUBLIC PROPERTY AND THE USE OF PUBLIC PROPERTY**

12. (1) No disposition or loan of public property shall be made to any person except as provided for by the Constitution or other laws.

(2) Subject to regulations, the Management Board may issue the following directives in respect of public property

(a) the acquisition of property by the Government of the Carcross/Tagish First Nation; and

(b) the custody and control of public property including the maintenance of inventories; and

(c) the sale of public property; and

(d) the deletion of public property from inventory.

(3) The Assembly may make regulations in respect to public property as necessary including providing for the recovery of loss or damage to public property caused by negligence or willful misconduct of a public officer who is responsible for the operation, care or custody of the public property.

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(4) Subject to any other law, policy, procedure or regulation, the Management Board may issue directives to

(a) establish fees for the provision of a service by the Government of the Carcross/Tagish First Nation to any person or for the use of public property by any person; and

(b) establish conditions subject to which a service may be provided by the Government of the Carcross/Tagish First Nation to any person or subject to which public property may be used by any person; and

(c) authorize public officers to provide to any person a service or the use of public property and to enter agreements for the provision of a service or the use of public property.

**PART 10
REFUNDS**

13. (1) Money received by mistake, and/or money received for any purpose that is not fulfilled will be refunded from the Consolidated Revenue Fund in part or in full as circumstances may require.

**PART 11
LOAN ADVANCES AND EQUITY INVESTMENTS**

14. (1) No loans of public money shall be made without the authority of the Assembly.

(2) Notwithstanding any other law, the power to make loans, advances or direct equity investments from the Consolidated Revenue Fund shall be by resolution of the Assembly and exercised in accordance with regulations.

(3) The Assembly may make regulations in respect to loans and investments as necessary.

(4) Under no circumstances will the Government of the Carcross/Tagish First Nation loan money to anyone from its program and administration funds.

(5) For greater certainty, loans are defined as

(a) personal or commercial loans such as usually

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obtained from financial institutions; or

(b) advances, other than may be provided for under a respective policy, against remuneration for employment, contract or other fees for services, or advances against or borrowing from any public monies.

(6) No bills shall be paid on behalf of individuals unless the nonpayment of bills could adversely affect assets controlled by the Government of the Carcross/Tagish First Nation. Prior to payment, such bills shall be approved by Management Board and/or the Council.

**PART 12
REMISSIONS**

15. (1) Where the Council considers it in the public interest—such as in a case or class of cases where great public inconvenience, great injustice or hardship to a person has occurred or is likely to occur—the Assembly may authorize the remission of

(a) any tax, royalty, fee or other sum that is paid or payable to the Government of the Carcross/Tagish First Nation and that is imposed or authorized to be imposed by any law; or

(c) any forfeiture, fine or pecuniary penalty imposed or authorized to be imposed by any law.

(2) A remission authorized under this Act may be total or partial, conditional or unconditional.

(3) Money required to be paid by the Government of the Carcross/Tagish First Nation under this Act may be paid from the Consolidated Revenue Fund.

(4) Every remission under this Act shall be reported in the public accounts for the fiscal year in which the remission is made.

**PART 13
FINANCIAL PLANNING AND BUDGETING**

16. (1) The Management Board may establish a 5-year financial planning system as part of the annual budgetary process under which

(a) the Management Board shall prepare an annual budget for Council with estimates of revenues and

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expenditures by division and/or department, and by program and activity, and for goods and services for the next fiscal year; and

(b) the Council shall present the annual budget estimates to the Assembly for acceptance and approval before the beginning of the next fiscal year; and

(c) in the event that the Assembly is not meeting or is otherwise unavailable to approve the annual budget before the new fiscal year, the Council may approve up to one quarter of the proposed budget as an emergency measure to ensure continuity of on-going programs and activities for the general good of citizens, and whereby such approval by the Council shall be confirmed by the Assembly in their subsequent deliberation of the said annual budget and before the expiration of the first quarter of the new fiscal year; and

(d) the Council shall have the authority to adjust and recast the annual budget during the fiscal year provided that the total budget surplus/(deficit) does not change by more than ten percent; and

(e) the Council shall have the authority to adjust and recast the approved budgets during the fiscal year for department/program funding received through contribution agreements provided that such adjustments do not result in the creation of a deficit greater than ten percent of the approved budget surplus/(deficit); and

(f) copies of the proposed budget and of approved budgets—at the request of or prepared by the Management Board and in respect of any or all public bodies, programs and activities—shall be made available, as soon as practicable, to the Assembly and will be posted in the Government of the Carcross/Tagish First Nation head administration office for inspection during normal office hours by any citizen.

**PART 14
PUBLIC ACCOUNTS**

17. (1) A report called the Government of the Carcross/Tagish First Nation Public Accounts shall be prepared by the head of the Finance Unit for each fiscal year and presented to the Management

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Board, who will present it to the Council, and the Council who will present it for acceptance to the Assembly at their annual meeting following the end of the fiscal year.

(2) The Public Accounts report shall be in such form and in accordance with the accounting policies as established by the Management Board and shall contain

(a) statements of assets and liabilities showing the Government of the Carcross/Tagish First Nation financial position as at the end of the fiscal year; and

(b) statements of Government of the Carcross/Tagish First Nation revenues and expenditures showing the results of operation for the fiscal year; and

(c) statements of changes in the financial position of the Government of the Carcross/Tagish First Nation for that fiscal year; and

(d) the auditor report on the examination of the Government of the Carcross/Tagish First Nation accounts and financial transactions for the fiscal year; and

(e) such other information as may be necessary to show the Government of the Carcross/Tagish First Nation fiscal year financial position.

**PART 15
EXTERNAL AUDIT**

18. (1) The books, accounts and other financial records of the Government of the Carcross/Tagish First Nation shall be audited and reported upon, at least once a year, by a Certified Public Auditor (Accountant) and consistent with accepted public sector practice.

(2) The auditor report shall be made to the Management Board, who shall present it to the Council, and the Council who shall present it to the Assembly at their annual meeting and for inspection by any citizen in attendance.

(3) Immediately upon receipt, copies of the audited financial statements, and the report thereon, shall be made available to the Council and the Assembly, and shall be available in the Government of the Carcross/Tagish First Nation head administrative office for inspection,

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during regular office hours, by any citizen.

**PART 16
GENERAL PROVISIONS**

Coming into Force

19. (1) This Act comes into force on the day stipulated by the Assembly.