



REPUBLIC OF KENYA

PARLIAMENT

NATIONAL ASSEMBLY BILLS
(No. 45 of 2024)

**THE PUBLIC FINANCE MANAGEMENT
(AMENDMENT) (NO. 4) BILL, 2024**

(A Bill published in the Kenya *Gazette* Supplement No. 190
National Assembly Bills No. 45 of 1st November, 2024 and
passed by the National Assembly, with amendments, on 28th
November, 2024)

N.A. /B/No. 45/2024

**THE PUBLIC FINANCE MANAGEMENT
(AMENDMENT) (NO. 4) BILL, 2024**

A Bill for

AN ACT of Parliament to amend the Public Finance Management Act; and for connected purposes

ENACTED by the Parliament of Kenya, as follows—

1. This Act may be cited as the Public Finance Management (Amendment) (No. 4) Act, 2024.

Short title.

2. Section 25 of the Public Finance Management Act (in this Act referred to as the “principal Act”) is amended—

Amendment of section 25 of Cap 412A.

(a) in subsection (7) by deleting the word “fourteen” appearing immediately after the words “not later than,” and substituting therefor the words “twenty-one”; and

(b) in subsection (9) by deleting the word “fifteen” appearing immediately after the words “not later than,” and substituting therefor the words “twenty-two”.

3. Section 50 of the principal Act is amended—

Amendment of section 50 of Cap. 412A.

(a) by deleting subsection (2C) and substituting therefor the following new subsection—

(2C) The provisions of subsection (2A) and (2B) shall come into force on the date that is five years from the date of the commencement of this provision.

(b) by inserting the following new subsection immediately after subsection (2C)—

(2CA) The Cabinet Secretary shall, take measures to ensure that borrowing by the national government complies with the threshold prescribed in subsection (2A).

4. Section 194 of the principal Act is amended—

Amendment of section 194 of Cap. 412A.

(a) in subsection (1), by inserting the following new paragraphs immediately after paragraph (e)—

(ea) prescribe a framework for the implementation

of accrual accounting by the Government; and

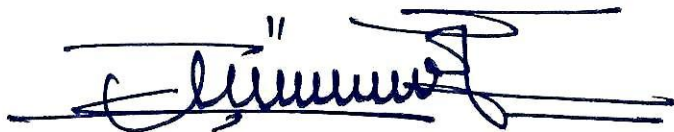
(eb) prescribe a risk management framework.

(b) by inserting the following new subsection immediately after subsection (5)—

(6) The framework for the implementation of accrual accounting contemplated under subsection (1) (ea) shall provide for a transition period of three years from the date of the commencement of subsection (1) (ea).

The Public Finance Management (Amendment) (No. 4) Bill, 2024

I certify that this printed impression is a true copy of the Bill passed by the National Assembly on the 28th November, 2024



Clerk of the National Assembly

CLERK OF THE
NATIONAL ASSEMBLY
P. O. Box 41842
NAIROBI

Endorsed for presentation to the Senate in accordance with the provisions of Standing Order 142 of the National Assembly Standing Orders



Speaker of the National Assembly