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PART II

Statutory Notifications (S. R. O.)

GOVERNMENT OF PAKISTAN

**NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
(NEPRA)**

NOTIFICATION

Islamabad, the 28th June, 2010

S. R. O. 588 (I)/2010.—In exercise of the power conferred by Section 47 read with Section 13 of Regulation of Generation, Transmission and Distribution of Electric Power Act 1997 (XL of 1997), the National Electric Power Regulatory Authority, for carrying out its functions under the Act and to prescribe procedures for utilization of its funds, hereby notifies the following regulations.

PART-I

1. **Title and Commencement.**— (1) These regulations may be called the National Electric Power Regulatory Authority (Financial) Regulations, 2010.

(2) These regulations shall come into force at once.

2. **Interpretation.**—Any question relating to the interpretation of these regulations shall be decided by the Authority in consultation with Finance Division.

(1819)

3. **Definitions.**— In these regulations, unless there is anything repugnant in the subject or context,

- (i) “Act” means the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997 (XL of 1997).
- (ii) “Authority” means the National Electric Power Regulatory Authority established under Section 3 of the Act.
- (iii) “Financial Year” means the period from 1st July to 30th June (both dates inclusive) for which annual budget and accounts are prepared.
- (iv) “Budget” means detailed projection of all estimated income and expenses for the accounting year approved by the competent authority.

PART-II

1. **Funds.**— In line with Section 13 of Regulation of Generation, Transmission and Distribution of Electric Power Act 1997 (XL of 1997), the operations of the Authority shall be funded from;

- (i) grants from the Federal Government, including an initial grant of one hundred million rupees; and
- (ii) fees and fines collected by it as prescribed from time to time.

2. **Utilization of Funds .**—The funds raised by the Authority shall be used for the following purposes;

- (i) To meet operating costs including salaries, allowances, perks and TA/DA of Chairman and Members of NEPRA as approved by the Authority in its budget for each financial year.
- (ii) To pay fees and remunerations of advisors, counsels and consultants as appointed from time to time.
- (iii) To meet expenditure for the construction of NEPRA office building.
- (iv) To establish provincial offices of the Authority.
- (v) To pay taxes, rents and other liabilities of the Authority.

3. **Surplus Funds.**—Any excess revenue or savings after taking into account the expenditures mentioned at Regulation 2, shall be transferred to Federal Consolidated Fund.

[No. NEPRA/R/NFR-01/4951.]

SYED SAFEER HUSSAIN,
Registrar.