

STATUTORY INSTRUMENTS SUPPLEMENT

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S T A T U T O R Y I N S T R U M E N T S

2016 No. 64.

The Constitution (Exemption of Certain Contracts of the National Social Security Fund from Attorney General's Legal Advice) Instrument, 2016.

(Under Article 119(6) of the Constitution)

IN EXERCISE of the powers conferred upon the Attorney General by article 119(6) of the Constitution, this Instrument is made this 6th day of October, 2016.

1. Title

This Instrument may be cited as the Constitution (Exemption of Certain Contracts of the National Social Security Fund from Attorney General's Legal Advice) Instrument, 2016.

2. Exemption of certain National Social Security Fund contracts from legal advice of the Attorney General

(1) An agreement entered into by the National Social Security Fund for the purchase or sale of—

- (a) equities listed on a stock exchange of any country;
- (b) treasury bills and bonds issued by the Government of Uganda;
- (c) infrastructure and municipal bonds issued in Uganda;
- (d) corporate bonds issued in any country; or

- (e) an agreement with a licensed financial institution for the making of fixed deposit placements,

is exempted from the application of article 119(5) of the Constitution.

(2) Notwithstanding the exemption in regulation 2(1), all investments made by the National Social Security Fund must be in accordance with the National Social Security Fund Act and the Uganda Retirement Benefits Regulatory Authority Investment Guidelines and the National Social Security Fund shall comply with—

- (a) the National Social Security Fund Investment Policy;
- (b) the National Social Security Fund Investment Procedures Manual; and
- (c) the accreditations granted by the Public Procurement and Disposal of Public Assets Authority under the Procurement of Public Procurement and Disposal of Public Assets Authority Regulations, 2014.

(3) Notwithstanding subparagraph (1)—

- (a) the Attorney General may direct that any agreement or contract to which that subparagraph applies shall be subject to legal advice by the Attorney General; and
- (b) the Government party to an agreement or contract to which subparagraph (1) of this paragraph applies may seek legal advice of the Attorney General on the agreement or contract.

3. Guidelines

The Solicitor General may issue guidelines concerning the conclusion of any agreement or contract to which paragraph 2(1) of this Instrument applies.

4. Paragraph 2(1) not to apply to contracts involving foreign government or its agency or an international organisation.

Paragraph 2(1) of this Instrument does not apply to any agreement or contract, any of the parties to which, is a foreign government or its agency or an international organisation.

5. Reports

The Board of Directors of the National Social Security Fund shall, on a quarterly basis, submit to the Attorney General and the Minister responsible for finance a report on the agreements or contracts to which this Instrument applies.

Cross References

The Public Procurement and Disposal of Public Assets Authority Regulations 2014, S.I 69 of 2004.

The National Social Security Fund Act, Cap. 222.

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Attorney General.