

# PETROLEUM (EXPLORATION AND PRODUCTION) (TRAINING FUND) REGULATIONS, 2006

## ARRANGEMENT OF REGULATIONS

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# PETROLEUM (EXPLORATION AND PRODUCTION) (TRAINING FUND) REGULATIONS, 2006

[L.N. 132/2006.]

## 1. Citation and commencement

These Regulations may be cited as the Petroleum (Exploration and Production) (Training Fund) Regulations, 2006, and shall be deemed to have come into force on 1<sup>st</sup> July, 2006.

## 2. Interpretation

In these Regulations, unless the context otherwise requires—

“**financial year**” means the period of twelve months ending on the 30th June in each year;

“**Fund**” means the Training Fund established under regulation 3;

“**Minister**” means the Minister for the time being responsible for energy;

“**officer administering the Fund**” means the Permanent Secretary, of the Ministry for the time being responsible for matters relating to energy; and

“**training programme**” means the training programme established, in consultation with the Minister, for training Kenyans in petroleum operations.

## 3. Establishment of the Fund

There is hereby established a Fund to be known as the Training Fund, in accordance with section 11 of the Act.

## 4. Object and purpose of the Fund

The object and purpose for which the Fund is established is to finance the training of Kenyans in petroleum operations.

## 5. Source of the Fund

- (1) The Fund shall comprise of moneys paid by contractors as training contribution.
- (2) The contractors shall, for purposes of section 11(2) of the Act, pay into the Fund such moneys as may be stipulated in a petroleum agreement as training contribution.

## 6. Account of the Fund

The officer administering the fund shall open an account into which all moneys due to the Fund shall be paid.

## 7. Payments out of the Fund

- (1) There shall be paid out of the Fund such moneys as the officer administering the Fund may approve for purposes of the training programmes.

- (2) The expenditure incurred on the Fund shall be on the basis of, and limited to, annual training programmes and cost estimates which shall be prepared by the officer administering the Fund, and approved by the Minister, at the beginning of the financial year to which they relate.

**8. Surplus funds**

All receipts, savings and accruals to the Fund and the balance of the Fund at the end of each financial year shall be retained for purposes for which the Fund is established.

**9. Administration of the Fund**

- (1) The officer administering the Fund shall—
- (a) supervise and control the administration of the Fund;
  - (b) cause to be kept books of accounts and other books and records in relation to the Fund of all activities and undertakings financed from the Fund;
  - (c) prepare, sign and transmit to the Controller and Auditor-General, in respect of each financial year and within four months after the end thereof, a statement of accounts relating to the Fund and showing the expenditure incurred from the Fund, and such details as the Minister for the time being responsible for Finance may from time to time direct, in accordance with the provisions of the Public Audit Act;
  - (d) furnish such additional information as he may deem to be proper and sufficient for the purpose of examination and audit by the Controller and Auditor-General in accordance with the provisions of the Public Audit Act (No. 12 of 2003).
- (2) Every statement of account shall include details of the balance between the assets and liabilities of the Fund and indicate the financial status of the Fund as at the end of the financial year concerned.