

A BILL

entitled

INTERNAL AUDIT AMENDMENT ACT 2018

WHEREAS it is expedient to amend the Internal Audit Act 2010;

Be it enacted by The Queen's Most Excellent Majesty, by and with the advice and consent of the Senate and the House of Assembly of Bermuda, and by the authority of the same, as follows:

Citation

1 This Act may be cited as the Internal Audit Amendment Act 2018.

Amends section 15

2 In section 15 of the Internal Audit Act 2010 (composition of Internal Audit Committee)—

(a) in subsection (1), delete paragraph (c) and substitute—

“(c) a Permanent Secretary, appointed by the Chairperson; and”;

(b) in subsection (2), delete “subsection (1)(d)” and substitute “subsection (1)(c) or (d)”.

INTERNAL AUDIT AMENDMENT BILL 2018

EXPLANATORY MEMORANDUM

This Bill seeks to amend the Internal Audit Act 2010 in relation to the composition of the Internal Audit Committee.

Clause 1 is self-explanatory.

Clause 2 amends section 15 of the Internal Audit Act 2010 (composition of Internal Audit Committee). Paragraph (a) deletes subsection (1)(c), which provides that the Assistant Secretary to the Cabinet (Committees) is a member of the Committee, because there is no longer any such post. Instead, the Secretary to the Cabinet, who is the chairperson of the Committee, will appoint one of the Permanent Secretaries. Paragraph (b) amends subsection (2) to provide that the Permanent Secretary will be appointed for a term of one year and is eligible for re-appointment, but shall not be appointed for more than two terms in succession.