

Zambia

Minister of Finance (Incorporation) Act, 1958 Chapter 349

Legislation as at 31 December 1996

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Minister of Finance (Incorporation) Act, 1958
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Zambia

Minister of Finance (Incorporation) Act, 1958

Chapter 349

Commenced on 18 April 1958

[This is the version of this document at 31 December 1996.]

[4 of 1958; 19 of 1959; Government Notice 497 of 1964; Statutory Instrument 159 of 1965]

An Act to create the Minister of Finance a corporation sole, and to provide for matters incidental thereto.

1. Short title

This Act may be cited as the Minister of Finance (Incorporation) Act.

[As amended by No. 19 of 1959]

2. Interpretation

For the purposes of this Act, the expression "the Minister of Finance" shall mean the person for the time being lawfully discharging the functions of Minister responsible for finance.

[As amended by No. 19 of 1959]

3. Incorporation of Minister of Finance

The Minister of Finance shall be a corporation sole by that name, with perpetual succession and an official seal, and with power to acquire and hold in that name lands, Government securities, shares in any company, securities for money, and real and personal property of every description, to sue and be sued, to execute deeds, to enter into agreements binding on himself and his successors in office, and to do all other acts necessary or expedient to be done in respect of the above matters or any of them.

[As amended by No. 19 of 1959]

4. Authentication, etc., of seal and documents

- (1) The official seal of the Minister of Finance shall be officially and judicially noticed and shall be authenticated by the signature of the *Minister of Finance or of any public officer authorised by the *Minister of Finance, by *Gazette* notice, in that behalf.

*Permanent Secretary, Minister of Finance, authorised by *Gazette* Notice No. 1016 of 1965.

- (2) Every document purporting to be an instrument made or issued by the Minister of Finance and to be sealed with the seal of the Minister of Finance authenticated in manner provided by subsection (1), or to be signed by an officer authorised under subsection (1), shall be received in evidence and be deemed to be so made or issued without further proof, unless the contrary is shown.

[As amended by No. 19 of 1959]

5. Certificate of Minister of Finance conclusive

A certificate signed by the Minister of Finance that any instrument purporting to be made or issued by him was so made or issued shall be conclusive evidence of that fact.

[As amended by No. 19 of 1959]

6. **Transfer of property**

Upon and by virtue of the appointment of any person to be the Minister of Finance, the benefit of all deeds, contracts, bonds, securities or things in action vested in his predecessor at the time of his predecessor ceasing to hold office, shall be transferred to and vest in and enure for the benefit of the person so appointed in the same manner as if he had been contracted with instead of his predecessor, and as if his name had been inserted in all such deeds, contracts, bonds or securities instead of the name of his predecessor.

[As amended by No. 19 of 1959]

7. **Trusts**

All property vested in the Minister of Finance under or by virtue of the provisions of this Act shall, except where and to such extent as the property is held on other trusts, be held in trust for the President on behalf of the Government.

[As amended by No. 19 of 1959 and S.I. No. 159 of 1965]