CHAPTER 370

THE TREASURY REGISTRAR (POWERS AND FUNCTIONS) ACT

[PRINCIPAL LEGISLATION]

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CHAPTER 370

THE TREASURY REGISTRAR (POWERS AND FUNCTIONS) ACT

An Act to incorporate an office of Treasury Registrar for the acquisition, holding and management of investments, whether secured or not, on behalf of the Government, and for related matters.

[13th November, 1959]

Ord. No.	11 of 2010
35 of 1959	4 of 2013
[R.L. Cap. 418]	2 of 2014
Acts Nos.	15 of 2015
16 of 1983	13 of 2016
2 of 1992	8 of 2020
14 of 1999	5 of 2023

Short title

1. This Act may be cited as the Treasury Registrar (Powers and Functions) Act.

Interpretation

Acts Nos.
11 of 2010
s. 32
5 of 2023
s. 67

2. In this Act-

"investment" include shares, stock debentures, debenture stock, loan stock, notes, bonds and mortgages in or of any corporate body or issued by or on behalf of any Government or State; and

"Minister" means the Minister responsible for public investment.

Establishment of Office of Treasury Registrar

Acts Nos.
11 of 2010
s. 33
13 of 2016
s. 40

3.–(1) There is established an office to be known as the Office of the Treasury Registrar.

(2) The Office of the Treasury Registrar shall be a body corporate with perpetual succession and official Seal and shall, in its own name, be capable of-

(a) suing and being sued;

(b) acquiring, holding, managing and disposing of properties;

(c) executing deeds and instruments;

(d) entering into agreement;

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(e) exercising all rights conferred by the holding of investments including the powers of holding immovable and other properties; and

(f) doing all other acts and things necessary or expedient to be done in the execution of the duties of the Office of Treasury Registrar or which are required to be done or may be done by the Office of Treasury Registrar under this Act or any other written law.

(3) Notwithstanding the provisions of this section, the Attorney General shall have the right to intervene in any suit or matter instituted by, or against the Treasury Registrar.

(4) Where the Attorney General intervenes in any matter in pursuance of subsection (2), the provisions of the Government Proceedings Act shall apply in relation to the proceedings of that suit or matter as if it had been instituted by, or against the Government.

Cap. 5

(5) For purposes of subsections (3) and (4), the Treasury Registrar shall have a duty to notify the Attorney General of any impending suit or intention to institute a suit or matter by, or against the Treasury Registrar.

Appointment of Treasury Registrar Act No. 11 of 2010 s. 34

4.–(1) There shall be a Treasury Registrar who shall be appointed by the President from amongst the citizens of Tanzania.

(2) The President on appointment of the Treasury Registrar shall, consider relevant professional qualifications, experience and leadership skills suitable for appointment to the post.

(3) The Treasury Registrar shall not personally or by virtue of his office, be appointed as a member or Chairman of a corporation in which the Government is a shareholder.

(4) The provisions of subsection (3) shall not be construed as a bar to other members of the Office of Treasury Registrar from being appointed as board members.

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(5) The Treasury Registrar shall hold Office for a term of five years and be eligible for reappointment for one further term only.

[s. 3A]

Employment and management of staff
Act No. 11 of 2010 s. 35

5.–(1) The Treasury Registrar shall employ, appoint, promote and control discipline of such number and categories of officers and employees of such qualifications as may be considered necessary to assist him in the performance of the functions, carrying responsibilities and exercise of his powers.

(2) In discharging the duty imposed by subsection (1), the Treasury Registrar shall, with necessary variations be guided by the laws governing employment in the public service.

(3) A person who, immediately before the coming into force of this section, holds or is acting in any capacity within the Office of Treasury Registrar, upon the coming into force of this section shall be deemed to have been appointed to or to act in that office in accordance with the provisions of this Act.

(4) The Treasury Registrar shall, upon approval of the relevant authorities, determine remuneration of officers appointed or employed pursuant to subsection (1).

[s. 4]

Evidence of seal and acts

6. The official seal of the Treasury Registrar shall be officially and judicially noticed, and every document purporting to be a deed or instrument made or issued by the Treasury Registrar and to be sealed with his official seal, authenticated by the signature of the Treasury Registrar or an Assistant Treasury Registrar, shall be received in evidence and be deemed to be so made or issued without further proof, unless the contrary is shown.

[s. 5]

Devolution of property and vacancies

7.–(1) Where any investments or other property or any interest in it are vested in the Treasury Registrar, the same shall, unless and until otherwise disposed of, pass and devolve to and vest in his successors in office from time to time.

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(2) Where there is a vacancy in the office of Treasury Registrar at the time when, if there had been no vacancy, any interest in or charge on investments or other property would have been acquired by the corporation hereby established, that interest or charge shall, notwithstanding the vacancy, vest in the successor to that office on his appointment, but without prejudice to the right of the successor to disclaim that interest or charge.

(3) Any contract or other transaction expressed or purported to be made with the Treasury Registrar at a time when there is a vacancy in the office of Treasury Registrar, shall, on the vacancy being filled, take effect and be deemed to have taken effect as if the vacancy had been filled before the contract or transaction was expressed to be made or was capable of taking effect, and, on the appointment of a successor, shall be capable of being enforced, accepted, disclaimed or renounced by him.

[s. 6]

Corporation to hold property in trust
Acts Nos. 16 of 1983 s. 60
11 of 2010 s. 36
Cap. 257

8.–(1) All investments and other property vested in the Treasury Registrar, including investment comprised in the paid up capital of a public corporation or a statutory corporation pursuant to section 4 of the Public Corporations Act, shall be held by the Treasury Registrar in trust for the President and for the purposes of the Government of the United Republic.

(2) The President may, for the public interest and in accordance with the relevant laws, give the Treasury Registrar directives as to the disposal of investments or other properties held by him and of the interest, produce or their proceeds.

(3) Save as is provided in subsection (2), nothing contained in this section or in any other written law relating to trusts or trustees shall be construed as requiring the Treasury Registrar to realise any property held in trust for the President and to invest its proceeds in trustee securities, or as rendering the Treasury Registrar liable for retaining any such property or for not investing the proceeds of its sale or any moneys held upon the trust in investments authorised for trustees.

[s. 7]

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Powers in relation to corporations
Acts Nos.
16 of 1983 s. 61
4 of 2013 s. 58
2 of 2014 s. 51
15 of 2015 s. 47

9.–(1) For the purpose of securing the proper management of the property and other investments vested in it, the Treasury Registrar shall closely monitor the supervision and control of the financial affairs of all public and statutory corporations and may, in particular-

(a) cause a special examination to be made of the expenditure of the funds of any public or statutory corporation;

(b) require any corporation to make specific adjustments of expenditure;

(c) cause or facilitate the conduct of inquiries into the conduct and performance of functions by officers having control of or access to the funds or employed in the maintenance of the accounts of any public or statutory corporation;

(d) direct or approve the adoption, application or amendment of financial regulations so as to ensure the proper accounting of incomes and expenditure of corporation;

(e) recommend to the Minister measures designed to-

(i) minimise unproductive expenditure of funds of public and statutory corporations;

(ii) averting loss of funds resulting from negligence, lack of care, theft, dishonesty or otherwise.

(f) require each executive agency, public corporation or public institution to remit fifteen *percentum* of its annual gross revenue to the Consolidated Fund in accordance with the Public Finance Act.

Cap. 348

(2) The Minister may, by regulations, published in the *Gazette*, provide the procedure for ensuring the smooth and effective exercise by the Treasury Registrar of the powers of control and supervision conferred by this section.

(3) For the avoidance of doubt, in this section all reference to corporations is reference to public and statutory corporations to which section 4 of the Public Corporation Act applies; and the powers conferred by this section to the Treasury Registrar

Cap. 257

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in relation to corporations shall be in addition to and not in derogation of, any powers conferred on it by or under any other written law.

[s. 8]

Voluntary agreement by public corporation Act No. 14 of 1999 Sch. Cap. 366

10. Where the Treasury Registrar has received a voluntary agreement and its report from the Labour Commissioner subject to Third Schedule of the Employment and Labour Relations Act, he shall, within forty-five days-

(a) approve the voluntary agreement and submit the same to the Minister for registration to the Industrial Court; or

(b) disapprove the voluntary agreement and return the same to the Labour Commissioner together with the detailed reasons for his disapproval of the agreement.

[s. 9]

Functions of Registrar in relation to corporation Acts Nos. 16 of 1983 s. 6 2 of 1992 s. 32 11 of 2010 s. 37

11.–(1) The Treasury Registrar shall keep or cause to be kept under permanent review the business and affairs of all persons and bodies of persons in respect of which the Treasury Registrar holds any property or any interest in the property pursuant to this Act.

(2) Without prejudice to the generality of subsection (1), and in furtherance of that provision the Treasury Registrar shall, in particular-

(a) render advice to the Government relating to the establishment of public or statutory corporations, and the vesting of any business or property in those organisations;

(b) review the financial performance of public and statutory corporations with a view to recommending measures aimed at amalgamation, disestablishment or improvement of their performance;

(c) consider, recommend or approve corporate and annual plans of public statutory corporations, or other bodies in which the Treasury Registrar has an interest before

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their submission to the Government for incorporation in the overall economic development plans of Government or for funding;

(d) set financial targets and other performance criteria to be pursued by any public and statutory corporation;

(e) evaluate, from time to time the performance and effectiveness of boards and management committees of public and statutory corporations, and recommend to the Government remedial or improvement measures designed to ensure the proper and more efficient utilisation of finances and assets of those corporations;

(f) approve whether a public corporation interested in buying shares from any other public corporation or company may do so;

(g) invest or to dispose of investments in public corporations or statutory corporation;

(h) supervise public corporations and statutory corporation's investment funds;

(i) make follow-up and ensure dividends from public corporation where the Government has, shares, are paid when are due;

(j) monitor and evaluate the performance of public and statutory corporations;

(k) ensure that every public corporation enters into performance contract with the Treasury Registrar immediately upon appointment of the government body;

(l) monitor and evaluate training programme in public and statutory corporations;

(m) direct or approve the adoption, application or amendment of financial regulations so as to ensure the proper accounting of the income and expenditure of public corporations;

(n) examine and approve organisation and salaries structures, schemes of service, and incentive package in public corporations and statutory corporations; and

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(o) monitor capital grants, subsidy, capital funds, reserves or retained earnings earned by a corporation and any other public investments.

(3) Every Chief Executive Officer, and the Chairman of Board or Management Committee, as the case may be, of every public or statutory corporation shall, when so required by him, furnish the Treasury Registrar with any information or report in the form and within time which may be specified in the requirement, and for the purposes of facilitating the performance by the Treasury Registrar of his functions under this section.

(4) For the avoidance of doubt, in this section all reference to corporations is a reference to public and statutory corporations to which section 4 of the Public Corporations Act applies; and the provisions of this section relate to the Treasury Registrar in its capacity of a corporation sole, but nothing in them shall be construed as authorising it to disregard any enactment or rule of law.

Cap. 257

(5) The Treasury Registrar shall, unless the appointment is by virtue of office, ensure that a person shall not be a member of more than three boards of directors at the same time.

(6) The Treasury Registrar may, where a Chief Executive or the Chairman of Board or Management Committee, without any reasonable excuse-

(a) fails to comply with the requirements under subsection (3) within the specified time; or

(b) furnishes with the Treasury Registrar false or misleading information,

recommend to the appointing authority of such Chief Executive, the Chairman of Board or Management Committee to be disqualified from holding such position.

(7) The Treasury Registrar shall, before making the recommendation pursuant to subsection (6), require such Chief Executive, the Chairman of Board of Management Committee, to show cause within specified period as to why such recommendation should not be made.

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(8) Notwithstanding the provisions of any written law, a person against whom a recommendation under this section has been made, shall not be appointed or considered for reappointment to run a corporation or to be the Chairman of Board or Management Committee, for any other term.

[s. 10]

Operating expenditure ceiling
Acts Nos. 15 of 2015 s. 46
8 of 2020 s. 74

12.–(1) Notwithstanding any law to the contrary, the operating expenditure other than salaries for any public or statutory corporation shall not exceed sixty percent of its annual gross revenue in any financial year.

(2) A public or statutory corporation shall be required to submit seventy percent of the balance obtained after deducting the operating expenses permissible in subsection (1) to the Consolidated Fund in the manner to be prescribed in regulations.

[s. 10A]

Funds of Office of Treasury Registrar
Act No. 11 of 2010 s. 38

13. The funds and resources for the Office of the Treasury Registrar shall consist of monies-

(a) appropriated by the Parliament for the purpose of the Office of the Treasury Registrar;
(b) earned in connection with services rendered in accordance with this Act or any other law;
(c) which are donations or bequest and terms of which are acceptable by the Treasury Registrar; and
(d) accruing to the Office of the Treasury Registrar from any other source other than monies from government investment.

[s. 11A]

Accounts

14.–(1) The Treasury Registrar shall prepare in respect of each year terminating on the thirtieth day of June a statement of account in a form approved by the Minister.

(2) A statement of account prepared under this section shall be audited by the Controller and Auditor-General or an officer of the Audit Department appointed by him, and the

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auditor shall make a report to the Minister upon the accounts examined by him.

(3) The Minister shall lay a copy of the audited accounts and of the auditor's report before the National Assembly.

[s. 12]

Transfer of investments

15.–(1) Upon the coming into operation of this Act the Minister may-

(a) direct any person who, or any authority which, holds securities on behalf of the Minister or the Government, to transfer the same to the Treasury Registrar;

(b) give directions for the transfer into the name of the Treasury Registrar of investments registered in the name of the Government; and

(c) give directions as to the persons who are to execute any transfer.

(2) Where the Minister gives any directions under subsection (1)(a), the person or authority to whom they are given shall give effect to them.

(3) Where the Minister gives any directions under subsection (1)(c) to a person to execute a transfer of investments then, where those investments are registered in the books of any company or other corporate body in the official name or title (whether or not in current use) of an officer of the Government, the company or corporate body, as the case may be, shall, notwithstanding that the person executing the transfer is not the person in whose official name or title the investments are registered, give effect to the transfer as if it were executed by the person in whose name such investments are registered.

[s. 13]

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