

(S.B. 487)
(Conference)
(Reconsidered)

(No. 140)

(Approved June 11, 2004)

AN ACT

To amend Sections 2, 3, 4, 5, 8, 9, 10, 11, 12, 13, 14, and 19 of Act No. 230 of July 23, 1974, as amended, known as the “Government of Puerto Rico Accounting Act,” in order to authorize the Legislature to exercise custody and control of its funds and public property; design and establish its own fiscal organization and accounting systems and procedures for conducting financial transactions; clarify the scope of the legal provisions applicable to both Legislative Bodies and authorize the regulations needed to fulfill the purpose of this Act.

STATEMENT OF MOTIVES

The Constitution of Puerto Rico essentially adopted the traditional system of the separation of powers provided in the Federal Constitution, based on the belief that the best kind of government was necessarily one whose powers would be distributed among various bodies. Our system of Government has been characterized by a harmonious balance between the three independent branches whereby one serves as counterweight to the other, an arrangement that has created the equilibrium for exercising the total powers of the Government upon the life of the citizens.

Section 9 of Article III of the Constitution of Puerto Rico confers upon the Legislature the power to adopt the laws, rules and regulations that

govern its internal operations. In spite of the fact that it has been the custom to centralize the fiscal organization of the Legislative Branch, in the system established by and at the Executive Branch, it is not the less true that this situation poses a question or controversy in light of the doctrine that underlies the separation of powers.

The Legislature has the power to approve, amend and repeal legislation, thus setting the public policy to be implemented by the Executive Branch. It is furthermore empowered to create, consolidate or reorganize executive departments and define their functions. Thus, the Legislature, pursuant to its constitutional and legal powers, not only has the prerogative of creating the rules needed for the operations of its internal government, including its fiscal organization, but is also invested with the power to define and make changes concerning the functions of the executive dependencies and provide a new public policy.

At present, the public corporations of Puerto Rico have the flexibility, provided by their respective enabling acts, to design and adopt their own fiscal organization, accounting systems and procedures for making payments so as to keep their financial transactions in order, all this subject to the generally accepted government accounting principles. However, and in spite of the fact that public corporations are creatures of law, the Legislative Body lacks equal flexibility for managing its financial transactions even though it is a branch of government whose constitutional ranking is higher than that of the public corporations. To those effects, it is therefore necessary to provide the Legislative Branch with fiscal autonomy similar to that presently enjoyed by the public corporations to regulate their financial transactions.

It must be pointed out that the Government of Puerto Rico Accounting Act expressly empowers the Secretary of the Treasury, in the exercise of

his/her administrative discretion, to authorize the Legislative Branch to design its own accounting system and procedures and fiscal organization. However, in its application, this has become a dead letter legal provision. To the degree to which the operations of the Legislative Branch are interfered with, through the discretionary power conferred to the Secretary of the Treasury, the independence of action visualized by the Fathers of our Constitution and which the Accounting Act expressly recognizes in several of its articles, is jeopardized. Even more so, the volume of transactions projected for the Legislature for the new millennium does not conform to the one contemplated in the law now in force and effect.

The purpose of this Act is consistent with the public policy of the Government of Puerto Rico for decentralizing and simplifying government transactions by eliminating unnecessary duplication while at the same time preserving the fiscal control needed to safeguard the Nation's patrimony and to account for the way the public funds are managed. Pursuant to the above, the Legislature, in consultation with the Secretary of the Treasury, shall adopt regulations to implement its own fiscal organization and accounting systems and procedures, without impairing the ministerial duty of the Secretary of the Treasury to provide accurate information as to the state of the operations and the fiscal situation of the Government of Puerto Rico.

The public policy set forth in the Government of Puerto Rico Accounting Act to establish proper controls in relation to the custody and management of public funds and property is hereby ratified. In order to make this new law feasible it is imperative that a mechanism be established to advance the appropriations and funds authorized for the Legislative Branch that are under the custody of the Department of the Treasury. To this end, the Department of the Treasury shall every three months and in

advance, remit to the Legislative Bodies the budgetary quotas corresponding to one fourth of the annual appropriation in effect for each Body.

BE IT ENACTED BY THE LEGISLATURE OF PUERTO RICO:

Section 1.-To amend subsections (e) and (f) of Section 2 of Act No. 230 of July 23, 1974, as amended, to read as follows:

“Section 2.-Statement of Policy.

The policy of the Commonwealth of Puerto Rico in relation to the control and accounting of the public funds and property is declared to be:

(a) ...

(e) that there be previous control of all government operations; that said control be developed within each dependency, corporate entity or Legislative Body, so that it may serve as an effective weapon for the head of the dependency, corporate entity or Legislative Body, in the development of the program or programs the direction of which has been entrusted to him/her. Such internal control shall operate independently from the general previous control established for all operations of every government branch;

(f) that regardless of the general previous control established for all operations of every government branch, the heads of dependencies, corporate entities or Legislative Bodies be in the first instance those responsible for the legality, correctness, exactitude, necessity and propriety of the fiscal operations needed to conduct their respective programs.”

Section 2.-To add a new subsection (c) and redesignate subsections (c) and (d) respectively, as subsections (d) and (e); amend and redesignate subsections (e) and (f) respectively, as subsections (f) and (g); redesignate subsections (g) and (h) respectively, as subsections (h) and (i); amend and redesignate subsection (i) as subsection (j); redesignate subsection (j) as subsection (k); amend and redesignate subsections (k) and (l) respectively,

as subsections (l) and (m) and redesignate subsections (m) and (n) respectively, as subsections (n) and (ñ) of Section 3 of Act No. 230 of July 23, 1974, as amended, to read as follows:

“Section 3.-Definitions.

When used in this Act, the following terms shall mean:

(a) ...

(c) Legislative Branch – The House of Representatives and the Senate of Puerto Rico shall approve and adopt their own rules and regulations for the custody and control of their funds and public property. For the purposes of this definition, the Office of the Superintendent of the Capitol of the Commonwealth of Puerto Rico, the Office of Legislative Services and the entities attached to the Legislature of Puerto Rico are also included for being entities thereof, whose funds, rules and regulations to exercise their functions, shall be approved by the President of the Senate and the Speaker of the House of Representatives, according to law. The Secretary of the Treasury shall exercise, with respect to the funds and financial transactions of the Legislative Bodies and their entities, the functions expressly delegated in this Ac. None of the provisions of this Act shall affect the administrative and fiscal autonomy enjoyed by the Office of the Comptroller of the Commonwealth of Puerto Rico.

(d) ...

(e) ...

(f) Legislative dependency – The Office of the Comptroller, the Joint Committee on Special Reports of the Comptroller and the Office of the Citizen’s Ombudsman, whose funds must be, by law, under the custody and control of the Secretary of the Treasury of Puerto Rico.

(g) Dependency – This refers to any unit which according to this Act is part of each of the aforementioned dependencies. The entities which are part of the Legislative Bodies are not included in this definition.

(h) ...

(i) ...

(j) Public funds – Moneys, securities and other assets of equal nature belonging to or held in trust by any dependency, corporate entity or Legislative Body.

(k) ...

(l) Fiscal organization – Integrated units of a dependency, corporate entity or Legislative Body which are related to or intervene with the transactions, control and accounting of public funds and property.

(m) Public property – All personal and real property belonging to the dependencies, corporate entities and Legislative Bodies, acquired through donation, expropriation, purchase, transfer, assignment or other means.

(n) ...

(ñ)”

Section 3.-To amend subsections (a), (c), (d), (e), (f), (g), (h) and (j) of Section 4 of Act No. 230 of July 23, 1974, as amended, to read as follows:

“Section 4.-Design and Approval of Fiscal Organization and Accounting Systems and Procedures.

(a) The Secretary, in coordination with the dependencies and corporate entities shall be responsible for the design and approval of the fiscal organization, the accounting systems and payment and revenue procedures of all dependencies and corporate entities. The Legislative Bodies, with the advice of the Secretary, shall be responsible for the design

and approval of the fiscal organization, the accounting systems and payment and revenue procedures to execute their financial transactions.

(b) ...

(c) In discharging the duties described in subsections (a) and (b), the Secretary shall consult with the Director of the Office of Management and Budget, the President of the Planning Board and the President of the Government Development Bank, in relation to the information that said officials need to fulfill their duties and shall further consider the needs of the dependencies, the corporate entities and the Legislative Bodies.

(d) The Secretary shall ensure that there is coordination between the accounting systems and procedures of each dependency, corporate entity or Legislative Body and the central accounting kept by him/her. The systems and procedures designed or approved by the Secretary shall allow the dependencies, the corporate entities and the Legislative Bodies to fulfill their duties, and at the same time they shall serve as the basis to maintain uniform and coordinated government accounting, provide a complete picture of the results of the financial operations of each dependency, corporate entity or Legislative Body and of the government as a single entity, and they shall furthermore furnish the financial information needed to help the Legislature and the Governor of Puerto Rico discharge of their respective duties.

(e) The accounting systems the Secretary may establish or authorize to be established, or for which he/she may provide legal advice, shall be designed so as to show or provide, in general terms, the following:

(1) full information on the results of the operations of the dependencies, corporate entities or Legislative Bodies;

(2) adequate financial information, necessary for the administration of the dependencies, corporate entities or Legislative Bodies;

(3) effective control and accountability of all funds, property and assets belonging to the dependencies, corporate entities or Legislative Bodies;

(4) trustworthy reports to serve as the basis for establishing and justifying the budgetary needs of the dependencies, corporate entities and Legislative Bodies so as to control the management of the budget, as well as any other financial information the Office of Management and Budget and the Planning Board may require from the dependencies, corporate entities and Legislative Bodies;

(5) proper coordination between the accounting of each dependency, corporate entity or Legislative Body and the central accounting performed by the Secretary as stipulated in Section 6 of this Act.

(f) The fiscal organization which may be designed or approved by the Secretary for the dependencies and corporate entities shall provide for the proper separation of the duties and responsibilities in the fiscal process so as to prevent or make difficult the commission of irregularities, and at the same time provide for the orderly and speedy channeling of financial transactions. To this end, the Secretary shall advise the Legislative Bodies so they may design and approve a fiscal organization consonant with the prior objective. The fiscal organization of those dependencies and corporate entities of a complex nature that conduct a large volume of financial operations, as well as those of the Legislative Bodies, must provide for proper internal audits that meet the standards and guidelines established by the Secretary for such a purpose.

(g) The procedures established by the Secretary to incur expenses and pay for the same, to receive and deposit public funds and to control and keep a record of the public property, shall have the proper controls that

would prevent or make difficult the commission of irregularities, and should these be committed, allow for responsibilities to be fixed while at the same time guaranteeing the clarity and purity of the fiscal procedures. To this end, the Secretary shall advise the Legislative Bodies so they may adopt procedures consonant with the prior objective.

(h) The dependencies and the corporate entities shall cooperate with the Secretary in the design of their fiscal organization and of their accounting systems and procedures. Once approved by the Secretary, the dependencies and the corporate entities shall be bound to install and give continuous use to the same. However, the Secretary shall provide the advice and the help deemed pertinent for the installation of said systems and procedures. The Secretary shall also provide advice as to the design and help for the installation of the fiscal organization and the accounting systems and procedure to be approved and adopted by the Legislative Bodies to exercise their functions.

(i) ...

(j) The Secretary shall, from time to time, audit the fiscal organization and the accounting systems and procedures of the various dependencies, corporate entities and Legislative Bodies in order to verify whether they are being properly followed and whether they capably accomplish their purpose. In order to prevent the accounting systems and procedures from losing their effectiveness, the Secretary shall revise the same according to the changing needs of the government and the modern standards that govern this matter. The Secretary shall propose that the Legislative Bodies take action regarding the revision of their fiscal organization and the accounting systems and procedures.”

Section 4.-To amend subsection (b) of Section 5 of Act No. 230 of July 23, 1974, as amended, to read as follows:

“Section 5.-Financial Reports.

(a) ...

(b) Every dependency, corporate entity or Legislative Body shall furnish to the Secretary the audited financial reports related to their financial condition and operations that he/she may request and which may be necessary to conduct the functions entrusted to him/her by this Act.”

Section 5.-To amend subsection (e) of Section 8 of Act No. 230 of July 23, 1974, as amended, to read as follows:

“Section 8.-Appropriation of Public Funds.

(a) ...

(e) If for any reason the appropriations and the funds authorized for the expenditures of one fiscal year are not registered in the books of the Secretary of the Treasury at the beginning of the year so that the dependencies and the Legislative Bodies may incur and pay the necessary expenses to carry out their programs, the Secretary may transfer from any funds not designated for other purposes, as an advance, such amounts as he/she may deem necessary for the dependencies and Legislative Bodies to meet their commitments until such time as the appropriations and the funds provided for the current fiscal year are registered in the books of the Secretary. As soon as the appropriations and the funds provided for the current fiscal year are registered, the amounts that might have been advanced from said fund shall be reimbursed to the original fund as previously provided. The Secretary of the Treasury shall remit to the Legislative Bodies monthly in advance, the budgetary quotas corresponding to a twelfth of the annual appropriation in effect for each of these.”

Section 6.-To amend subsections (a), (c), (d), (e), (f), (g), (h), (i) and (j) of Section 9 of Act No. 230 of July 23, 1974, as amended, to read as follows:

“Section 9.-Obligations and Disbursements.

(a) The dependencies shall order obligations and disbursements from their public funds only to pledge or pay for services, supplies, materials and equipment and claims or other items authorized by law. The Secretary shall record the obligations and make and record the disbursements according to the documents submitted by the dependencies which shall be previously approved as an obligation or for payment by the corresponding head of the dependency or by the official or employee the latter may designate as his/her authorized agent. The Legislative Bodies shall design and approve their own systems and procedures to govern their obligations and disbursements of funds.

(b) ...

(c) The Secretary is also authorized to appoint as paymaster any official or employee of any dependency or any private person, even though the latter may not be a public employee or official, that may be designated to carry out any official mission outside of Puerto Rico by the Governor or the official he/she may designate in the case of executive dependencies; by the Chief Justice of the Supreme Court or the official he/she may designate in the case of judicial dependencies; by the Comptroller of Puerto Rico and the Director of the Office of the State Ombudsman, or the officials they may designate regarding the respective Offices. The Legislative Bodies shall approve and adopt their own rules and procedures for appointing as paymaster any official, employee or private person designated to conduct any official mission outside of Puerto Rico. The regulations concerning

travel expenses and per diems the President of the Senate or the Speaker of the House may approve and adopt to exercise control over this function shall apply to these officials, employees or private persons. In the case of officials or employees of joint legislative entities, it shall be necessary to obtain the approval of the President and Speaker for the corresponding travel vouchers. The rules concerning travel expenses and per diems agreed upon by the President and Speaker of both Bodies shall apply to these officials and employees.

...

(d) Traveling expenses and per diems, including trips outside of Puerto Rico, of those persons appointed to conduct missions entrusted to them by the judicial, legislative and municipal dependencies and by the Legislative Bodies, shall be governed by the rules established by the Chief Justice of the Supreme Court, the President of the Senate and the Speaker of the House, regarding each Body, the Comptroller of Puerto Rico and the Director of the Office of the State Ombudsman, regarding their Offices and by the Municipal Assembly regarding the municipalities. In the case of officials or employees of joint legislative entities, it shall be necessary to obtain the approval of the President and Speaker for the corresponding travel vouchers. The rules concerning travel expenses and per diems agreed upon by the President and Speaker of both Bodies shall apply to these officials and employees.

(e) The disbursements made by the Secretary and the paymasters appointed by the Secretary shall be for services, supplies, materials and any other goods rendered or furnished. Nothing provided herein shall serve to prevent payment of other claims against the government, such as payment of prizes of the Puerto Rico Lottery, State Insurance Fund compensations and

other similar payments. The Secretary may make or authorize the paymasters to make advance payments for those services or supplies that according to business use and practice are paid in advance when so required by the needs of the service. The Legislative Bodies shall approve and adopt their own rules and procedures to govern the objective of this function.

(f) All disbursements made by the Secretary and the paymasters appointed by him/her shall be made directly to persons or entities who or which have rendered services or furnished supplies or materials, or to bona fide assignees as provided in Article 201 of the Administrative Political Code, as amended. The Secretary may reimburse, directly or through paymasters, the expenses incurred by public officers or employees who, for the good of the service, are authorized to make disbursements out of their particular funds for public purposes. The Legislative Bodies shall approve and adopt their own rules and procedures in harmony with the objectives sought by this subsection.

(g) The heads of the dependencies or their authorized representatives shall be responsible for the legality, exactitude, propriety, necessity and correctness of all the expenses submitted for payment to the Secretary or to a paymaster duly appointed by the Secretary. They shall also answer to the government with their personal funds or property, for any illegal, improper or incorrect payment that the Secretary or paymaster may make after said payment has been certified as legal and correct by the head of the dependency or his/her authorized representative. The Legislative Bodies shall approve and adopt their own rules and procedures to achieve the objectives sought by this subsection.

(h) The Secretary may exempt any officer or employee of an executive dependency from pecuniary liability for any illegal or incorrect

payment, when from an investigation conducted by him/her, the Comptroller of Puerto Rico, or both jointly, it is determined that:

(1) ...

(2) ...

The judicial and legislative dependencies shall be governed by the rules that the Chief Justice of the Supreme Court, the Comptroller of Puerto Rico and the Director of the Office of the State Ombudsman may establish respectively for such a purpose, according to the legislation in effect. The President of the Senate and the Speaker of the House of Representatives shall approve and adopt the rules that shall govern the objectives sought by this subsection.

The provisions of this subsection do not limit the power conferred by other laws to the heads of the dependencies to take disciplinary action against its officers and employees for illegal or incorrect actions in the discharge of their official duties.

(i) It shall be the duty of the heads of dependencies, corporate entities and Legislative Bodies and of the Secretary to prevent such expenditures of public funds that in their judgment are extravagant, excessive and unnecessary. Each of these terms shall mean the following:

(1) ...

(2) ...

(3) ...

(j) The Secretary, the paymasters appointed by the Secretary, the municipalities, the instrumentalities, the corporate entities and the Legislative Bodies may not make any payments to any natural or juridical person whatsoever having, on any account, overdue debts with the Commonwealth of Puerto Rico or any municipality. Whenever there are

justified reasons, and the interests of the Commonwealth of Puerto Rico or the corresponding municipality are benefited, and the Secretary so approves, in those cases in which the debt is with the Commonwealth of Puerto Rico or with the Mayor of the corresponding municipality, if the debt is with a municipality, the necessary payments may be made to those persons who are in debt with the Commonwealth of Puerto Rico or with any municipality and who continue rendering services or supplying materials or equipment to the government, the municipalities, the instrumentalities, the corporate entities or the Legislative Bodies. The amounts withheld in compliance with this subsection shall be applied to the debt of the natural or juridical person from whom they are withheld. Provided, that if the natural or juridical person from whom an amount is to be withheld should be in debt with the Commonwealth of Puerto Rico and simultaneously with one or more municipalities, the debt to the Commonwealth shall be collected in the first place, and the others successively and strictly on the basis of their maturity dates, always collecting the earliest one first.”

Section 7.-To amend subsections (a), (d) and (e) and add a paragraph to subsection (b) of Section 10 of Act No. 230 of July 23, 1974, as amended, to read as follows:

“Section 10.-Custody, Control and Accounting of Public Property.

(a) The custody, care and physical control of the public property shall be the responsibility of the head of the said dependency, Legislative Body or corporate entity or his/her authorized representative.

(b) ...

The accounting and control of the public property belonging to the Legislative Bodies shall be the responsibility of the President of the Senate

and the Speaker of the House of Representative, respectively, who may delegate said responsibility upon their subordinate officers.

(c) ...

(d) Any officer or employee who uses or assumes the custody, care and the physical control of any public property, shall answer to the government for its value in case of its loss or undue deterioration, according to the standards established by the Secretary.

The Legislative Bodies shall approve and adopt their own standards to exercise control of this function.

(e) The central accounting of the public property of the judicial and legislative dependencies shall be carried out by the Secretary on the basis of the regulations established for such a purpose by the Chief Justice of the Supreme Court, the Comptroller of Puerto Rico and the Director of the Office of the State Ombudsman. The Legislative Bodies shall approve and adopt their own rules and regulations to carry out the accounting of their public property.”

Section 8.-To amend subsections (a), (b) and (c) of Section 11 of Act No. 230 of July 23, 1974, as amended, to read as follows:

“Section 11.-Bonds of Public Officers and Employees.

(a) All officers and employees of the dependencies whose accounts, records, vouchers and other documents are subject to the jurisdiction and examination the Secretary or the Comptroller of Puerto Rico; all those who certify any aspect of the vouchers and other income or payment documents and all those who in some way intervene in payment and income transactions and with the public property of the dependencies and any other officer whom the Secretary may deem convenient and necessary shall be covered by a bond. The Legislative Bodies shall approve

and adopt their own rules and procedures to govern the objectives sought by this subsection.

(b) All bonds required by law from the officers and employees of the Government of the Commonwealth of Puerto Rico shall be covered by a blanket position bond or in such a way as to best serve the interests of the government, as determined by the Secretary. These bonds shall be posted and paid chargeable to the funds provided in the general expenses budget for their respective dependencies and Legislative Bodies, and insurance policy contracts may only be executed with companies duly authorized to conduct business in Puerto Rico under the laws in effect at the time. The Secretary shall be the custodian of the bonds and shall approve the same. Furthermore, the Secretary is authorized to establish, through regulations, the amount of the bond for any position or employment when said amount is not fixed by law.

(c) Said bonds shall answer to the Commonwealth for any loss of monies, securities, bonds, shares or any other title or certificate of indebtedness or obligation, or any public property belonging to the Commonwealth, caused by fraud, dishonesty, larceny, theft, robbery, burglary, breach of trust, forgery, false representation, misappropriation, embezzlement or any other misuse of funds or of public property, provided said acts are performed by the officer or employee responsible, or by any other person with the knowledge and consent of said officer or employee. The bonds shall also answer to the Commonwealth for any loss of funds and public property of the dependencies or Legislative Bodies which takes place due to the negligence of the officer or employee responsible which may be tantamount to a violation or fault in the faithful discharge of his/her duties, or in the fulfillment of the duties of his/her office. The bonds shall also

answer for any irregularity incurred by the officers or employees while in office in those cases as the laws may so require.”

Section 9.-To amend subsection (f) of Section 12 of Act No. 230 of July 23, 1974, as amended, to read as follows:

“Section 12.-Other Miscellaneous Provisions.

(a) ...

(f) Whenever any collector or officer authorized by law to collect public funds for the dependencies or Legislative Bodies, or any paymaster or officer authorized by law to disburse public funds belonging to the dependencies, fails to render his/her accounts or to deliver in the manner and on the date prescribed by the regulations promulgated pursuant to this Act, any amount which may remain in his/her possession, it shall be the duty of the Secretary or the President of the Senate or the Speaker of the House of Representatives, after due notice, to submit the duly certified accounts of the remiss officer to the Secretary of Justice of Puerto Rico who shall immediately proceed against said officer in the manner determined by law.”

Section 10.-To amend Section 13 of Act No. 230 of July 23, 1974, as amended, to read as follows:

“Section 13.-Form of Construction.

In the event any provision of this Act should not be sufficiently clear to make a decision, the accounting principles, practices and theories generally accepted at the time of making the decision shall be considered.

This Act shall be construed so as to comply with the purpose of providing the greatest degree of flexibility and fiscal autonomy possible to the Legislative Bodies so that they may be able to exercise control over their funds and public property and establish their own accounting and payment procedure systems. Any provisions of law incompatible with the purpose of

guaranteeing the fiscal autonomy of the Legislative Bodies shall be repealed as of the date of effectiveness of this Act.”

Section 11.-To amend subsection (b) of Section 14 of Act No. 230 of July 23, 1974, as amended, to read as follows:

“Section 14.-Regulations.

(a) ...

(b) The rules and regulations prescribed and promulgated by the Secretary shall not apply to the legislative and judicial dependencies in matters pertaining to the exactitude, propriety, correctness, necessity and legality of the transactions. Said dependencies shall establish the regulations needed for these purposes. They shall nevertheless be applicable to all matters not in conflict with the independence of action this Act provides for the legislative and judicial dependencies. None of the provisions herein set forth shall apply to the Legislative Bodies, as this term is defined in this Act, which shall be solely governed by the rules and regulations approved and adopted by these.”

Section 12.-To amend Section 19 of Act No. 230 of July 23, 1974, as amended, to read as follows:

“Section 19.-Penalties.

Any person who knowingly and voluntarily violates this Act or any rule, procedure or system promulgated by the Secretary or the President of the Senate or the Speaker of the House of Representatives, by virtue thereof, shall incur a misdemeanor and if convicted shall be punished with a fine of not more than five hundred (500) dollar or a term of imprisonment of not more than six (6) months, or both penalties at the discretion of the court.”

Section 13.-This Act shall take effect immediately after its approval.

CERTIFICATION

I hereby certify to the Secretary of State that the following Act No. 140 (S.B. 487) (Conference) (Reconsidered) of the 7th Session of the 14th Legislature of Puerto Rico:

AN ACT to amend Sections 2, 3, 4, 5, 8, 9, 10, 11, 12, 13, 14, and 19 of Act No. 230 of July 23, 1974, as amended, known as the “Government of Puerto Rico Accounting Act,” in order to authorize the Legislature to exercise custody and control of its funds and public property; design and establish its own fiscal organization and accounting systems and procedures for conducting financial transactions; clarify the scope of the legal provisions applicable to both Legislative Bodies and authorize the regulations needed to fulfill the purpose of this Act,

has been translated from Spanish to English and that the English version is correct.

In San Juan, Puerto Rico, today 19th of May of 2005.

Luis E. Fusté-Lacourt
Director