

CONSOLIDATION OF DEFICIT ELIMINATION ACT

S.N.W.T. 1995,c.22

In force April 1, 1996

(Current to: September 11, 2012)

AS AMENDED BY NORTHWEST TERRITORIES STATUTES:

S.N.W.T. 1996,c.9

In force April 1, 1996:

S.N.W.T. 1997,c.8

This consolidation is not an official statement of the law. It is an office consolidation prepared for convenience only. The authoritative text of statutes can be ascertained from the *Revised Statutes of the Northwest Territories, 1988* and the Annual Volumes of the Statutes of the Northwest Territories (for statutes passed before April 1, 1999) and the Statutes of Nunavut (for statutes passed on or after April 1, 1999).

A copy of a statute of Nunavut can be obtained from the Territorial Printer at the address below. The Annual Volumes of the Statutes of Nunavut and this consolidation are also available online at <http://www.justice.gov.nu.ca/english/legislation.html> but are not official statements of the law.

Any certified Bills not yet included in the Annual Volumes of the Statutes of Nunavut can be obtained through the Office of the Clerk of the Legislative Assembly.

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GLOSSARY OF TERMS USED IN CONSOLIDATIONS

Miscellaneous

- c. means "chapter".
- CIF means "comes into force".
- NIF means "not in force".
- s. means "section" or "sections", "subsection" or "subsections", "paragraph" or "paragraphs".
- Sch. means "schedule".
- SI-005-98 means the instrument registered as SI-005-98 in 1998. (*Note: This is a Northwest Territories statutory instrument if it is made before April 1, 1999, and a Nunavut statutory instrument if it is made on or after April 1, 1999 and before January 1, 2000.*)
- SI-012-2003 means the instrument registered as SI-012-2003 in 2003. (*Note: This is a Nunavut statutory instrument made on or after January 1, 2000.*)

Citation of Acts

- R.S.N.W.T. 1988,c.D-22 means Chapter D-22 of the *Revised Statutes of the Northwest Territories, 1988*.
- R.S.N.W.T. 1988,c.10(Supp.) means Chapter 10 of the Supplement to the *Revised Statutes of the Northwest Territories, 1988*. (*Note: The Supplement is in three volumes.*)
- S.N.W.T. 1996,c.26 means Chapter 26 of the 1996 Annual Volume of the Statutes of the Northwest Territories.
- S.Nu. 2002,c.14 means Chapter 14 of the 2002 Annual Volume of the Statutes of Nunavut.

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DEFICIT ELIMINATION ACT

Whereas the Legislative Assembly recognizes the creation of the Nunavut Territory and the new Western Territory in 1999;

Whereas the Legislative Assembly recognizes that it will be necessary to divide the assets and liabilities of the Northwest Territories in a fair and equitable manner in preparation for division of the Northwest Territories;

Whereas the Legislative Assembly is aware of its responsibility to ensure that no significant financial burden encumbers either the Nunavut Territory or the new Western Territory;

Whereas the Legislative Assembly commits in principle to the concept of a balanced budget;

The Commissioner of the Northwest Territories, by and with the advice and consent of the Legislative Assembly, enacts as follows:

Definitions

1. In this Act,

"deficit" means the difference between the revenue and expenditures of the Government of the Northwest Territories for a fiscal year if expenditures exceed revenue; (*déficit*)

"expenditures" means costs of the Government of the Northwest Territories incurred to provide for known or estimated liabilities or losses; (*dépenses*)

"interim public accounts" mean the non-consolidated financial statements of the Government of the Northwest Territories; (*comptes publics provisoires*)

"revenue" means the revenue of the Government of the Northwest Territories; (*recettes*)

"surplus" means the difference between the revenue and expenditures of the Government of the Northwest Territories if revenue exceeds expenditures. (*excédent*)

Deficit limit

2. Expenditures during a fiscal year must not result in a deficit exceeding the following:

- (a) for the 1996-97 fiscal year, \$45,000,000;
- (b) for the 1997-98 fiscal year, an amount equal to 2% of revenues for that fiscal year;
- (c) for the 1998-99 fiscal year, 0.
S.N.W.T. 1996,c.9,Sch.A,s.1.

Adjustment where 1996-97 allowed deficit exceeded

3. (1) If the actual deficit in the 1996-97 fiscal year exceeds the deficit allowed under paragraph 2(a), the deficit allowed for the 1997-98 fiscal year under paragraph 2(b) must be reduced by the difference between

- (a) the actual deficit in the 1996-97 fiscal year, and
- (b) the deficit allowed for the 1996-97 fiscal year under paragraph 2(a),

and the reduced amount is deemed to be the deficit allowed for the 1997-98 fiscal year.

Adjustment where 1997-98 allowed deficit exceeded

(2) If the actual deficit in the 1997-98 fiscal year exceeds the deficit allowed under paragraph 2(b) or the reduced amount deemed to be the deficit allowed if subsection 3(1) applies, there must be a surplus in the 1998-99 fiscal year in an amount not less than the amount by which the allowed deficit was exceeded.

S.N.W.T. 1996,c.9,Sch.A,s.1.

Interim public accounts

4. (1) The Minister of Finance shall provide to the Speaker interim public accounts pertaining to a fiscal year no later than 180 days after the end of the fiscal year.

Tabling of interim public accounts

(2) The Speaker shall cause the interim public accounts received under subsection (1) to be laid before the Legislative Assembly as soon as is reasonably practicable.

Consideration of interim public accounts

5. (1) The Legislative Assembly shall consider the interim public accounts within five sitting days after the interim public accounts are laid before the Legislative Assembly.

Deemed contravention of Act

(2) This Act is deemed to be contravened where the interim public accounts show that

- (a) a deficit has been incurred in the 1996-97 fiscal year in excess of the deficit allowed under paragraph 2(a); or
- (b) a deficit has been incurred in the 1997-98 fiscal year in excess of the deficit allowed under paragraph 2(b) or the reduced amount deemed to be the deficit allowed if subsection 3(1) applies.

Revocation of appointment of member of Executive Council

(3) If there is a deemed contravention of this Act under subsection (2), the Legislative Assembly shall determine whether to recommend to the Commissioner the revocation of the appointments of the members of the Executive Council made under section 55 of the *Legislative Assembly and Executive Council Act*.

Circumstances to be considered by Legislative Assembly

(4) In determining whether to recommend the revocation of the appointments of the members of the Executive Council, the Legislative Assembly shall consider whether the circumstances that resulted in a contravention of this Act were such as to be beyond the reasonable control of the Executive Council.

S.N.W.T. 1996,c.9,Sch.A,s.2; S.N.W.T. 1997,c.8,s.8.

Coming into force

6. This Act comes into force April 1, 1996.