



**REPUBLIC OF KENYA**

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**THE NYERI COUNTY ENTERPRISE DEVELOPMENT FUND BILL, 2017**

	<p><b>AN ACT of the County Assembly of Nyeri to provide for the promotion and development of micro enterprises, societies registered under the co-operative societies Act and groups registered under the Ministry of Labour, Social Security and Services; to provide for the establishment of the Nyeri County Enterprise Development Fund Board, to provide for the access and utilization of the Board and for connected purposes.</b></p>
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**PART I - PRELIMINARY**

Short Title and Commencement	1.	<p>(1) This Act may be cited as The Nyeri County Enterprise Development Fund Act, 2017.</p> <p>(2) This Act shall come into operation on such date as the County Executive Committee Member for the time being responsible for trade shall <i>gazette</i>.</p>
Interpretation.	2.	<p>In this Act, unless the context otherwise requires-</p> <p>“Auditor General” has the <i>meaning</i> assigned to it <i>under</i> section 2 of the Public Audit Act, 2015;</p> <p>“Board Members” means the persons included in the formation of the Board established under section 11 of this Act;</p> <p>“Board” means the Nyeri County Enterprise Development Fund Board established under section 11 of this Act;</p> <p>“County” means the County of Nyeri</p> <p>“County Executive Member” means the Nyeri County Executive Committee Member for the time being responsible for Finance;</p> <p>“Enterprise Development” means an activity that assists in establishing, expanding, accelerates the improvement, sustainability and ultimately financial independence of the business. The act of investing time and capital in helping people establish, expand or improve businesses;</p> <p>"financial year" means the period of twelve months ending on the thirtieth June each year.</p> <p>“Fund” means the Nyeri County Enterprise Development Fund established under Section 6(1) of this Act;</p> <p>“Fund Administrator” means a person appointed to administer the Fund by the County Executive Member in accordance with Section 116 of the Public</p>

		<p>Finance Management Act 2012;</p> <p>“Member” means the Chairperson, Vice chairperson and members of the Board;</p> <p>“Micro enterprises” means a firm, trade, service, industry or a business activity whose annual turnover does not exceed Kenya Shillings five hundred thousand.</p> <p>“Group” means a group registered under the Ministry of Labour, Social Security and Services.</p>
Application	3.	This Act shall apply to registered co-operatives, registered micro enterprises and groups registered under the Ministry of Labour, Social Security and Services.
Objects and Purpose	4.	<p>The object and purpose of this Act is to-</p> <p>(a) provide a legal and institutional framework for the establishment and administration of the Fund;</p> <p>(b) provide for the promotion and development of micro enterprises;</p> <p>(c) attract and facilitate investment in Nyeri county;</p>
Guiding Principles	5.	In the implementation of this Act, all persons shall ensure that the overarching principles set out in the Constitution and the objects of this Act are respected and upheld.

## **PART II - ESTABLISHMENT AND ADMINISTRATION OF THE FUND**

Establishment of the Fund	6.	<p>(1) There is established a Fund to be known as the Nyeri County Enterprise Development Fund.</p> <p>(2) The Fund shall consist of-</p> <p>(a) monies appropriated by the County Assembly;</p> <p>(b) donations, gifts, grants, loans and endowments granted to the Fund;</p> <p>(c) monies earned from any investment of the Fund;</p> <p>(d) any money accruing to the Fund by virtue of its operations;</p> <p>(e) The balance of the Fund at the close of each financial year retained in the Fund.</p>
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Objectives of the Fund.	<b>7</b>	<p>The objectives of the Fund are to—</p> <ul style="list-style-type: none"> <li>(a) provide loans to micro enterprises in Nyeri county;</li> <li>(b) provide institutional capacity building for Cooperative Societies engaged in enterprise development;</li> <li>(c) support capacity building of the beneficiaries;</li> <li>(d) provide training, mentorship and provision of business development services to entrepreneurs;</li> <li>(e) promote enterprise development in Nyeri County;</li> <li>(f) support micro enterprises to develop linkages with large enterprises</li> <li>(g) promote marketing of products and services for the enterprises;</li> <li>(h) support technology acquisition, adoption and utilization by Micro enterprises and Cooperatives Societies; and</li> <li>(i) Provide gainful employment through enterprise development.</li> </ul>
Role of County Executive Committee Member for Finance	<b>8</b>	<p>The County Executive Member for Finance shall:</p> <ul style="list-style-type: none"> <li>a) Designate a person responsible for administering the Fund;</li> <li>b) Provide regulations for the administration and management of the Fund;</li> <li>c) May wind up the Fund with the approval of the County Assembly;</li> <li>d) Accept, in consultation with the Central Bank of Kenya, all money payable under the loan in any currency that the County Executive Member finds appropriate;</li> <li>e) Agree at any time, in consultation with the Board to the variation of any security given in respect to the loan</li> </ul>
Fund Account.	<b>9</b>	<p>The balances of the Fund at the close of every financial year in the Fund account shall be maintained in the Fund for the purposes for which the Fund was established.</p>
Fund Administrator  Act No. 18 of 2012.	<b>10</b>	<p>(1)(a)The Fund administrator shall be appointed by the County Executive Member in accordance with the provisions of the Public Finance Management Act, 2012.</p> <p>(b) The Fund administrator shall be the Accounting officer of the Fund;</p> <p>(c) The Fund Administrator shall ensure the resources of the Fund are used in a way that is lawful, authorized, effective, efficient, economical and transparent.</p> <p>(2)The Fund administrator shall-</p> <ul style="list-style-type: none"> <li>(a) open and operate a bank account at a bank to be approved by the County Executive Member;</li> <li>(b) supervise and control the administration of the Fund;</li> </ul>

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|  |  | <ul style="list-style-type: none"><li>(c) consult with the Board on matters relating to the administration of the Fund;</li><li>(d) Ensure that the earnings of, or accruals to the Fund are retained in the Fund;</li><li>(e) cause to be kept proper books of accounts and other books and records in relation to the Fund, of all activities and undertakings financed from the Fund;</li><li>(f) prepare quarterly financial reports and submit to the County Executive Member and a copy to the Controller of Budget;</li><li>(g) prepare, sign and transmit to the Auditor-General, in respect of each financial year and within three months after the end thereof, a statement of accounts relating to the Fund and submit a copy to the County Treasury and the statements shall be prepared in such a manner as the Public Sector Accounting Standards Board shall prescribe;</li><li>(h) furnish additional information as he or she may consider to be proper and sufficient for the purpose of examination and audit by the Auditor-General in accordance with the provisions of the Public Audit Act;</li><li>(i) resolve any issues resulting from an audit that remains outstanding;</li><li>(j) ensure that all contracts entered into by the Fund are lawful and are complied with;</li><li>(k) ensure that all applicable accounting procedures are followed when acquiring or disposing off goods and services and that, in the case of goods, adequate arrangements are made for their custody, safe guarding and maintenance in accordance with public procurement and Disposal Act;</li><li>(l) bring a matter to the attention of the County Executive Committee member, if in the Fund administrator's opinion a decision or policy or proposed decision or policy of the Fund may result in resources being used in a way that is contrary to subsection (10)(1)(c);</li><li>(m) prepare a strategic plan for the Fund in conformity with the medium term fiscal framework and financial objectives of the county government;</li><li>(n) prepare estimates of expenditure of the Fund in conformity with the strategic plan referred to in paragraph (m);</li><li>(o) submit the estimates of the Fund, to the Board who, after approving it, shall forward it to the County Executive Committee member;</li><li>(p) manage the assets of the Fund to ensure that it receives value for money</li></ul> |
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		<p>when acquiring, using or disposing of its assets;</p> <p>(q) dispose of assets at the most competitive price and at the lowest possible cost ensuring that the proceeds from all asset disposals are deposited in a bank account of the Fund;</p> <p>(r) ensure that the Fund has adequate systems and processes in place to plan for, procure, account for, maintain, store and dispose of assets, including an asset register that is current, accurate and available to the relevant County Treasury or the Auditor-General;</p> <p>(s) provide the County Treasury with any information it may require to fulfill its functions under this Act;</p> <p>(t) provide information on any frauds, losses, or any violations and provide explanations for the actions taken to prevent similar conduct in future; and</p> <p>(u) Carry out such other responsibilities as may be specified in regulations by the County Executive Committee Member.</p>
<p>Establishment of the Enterprise Development Fund Board</p>	<p><b>11.</b></p>	<p>1. There is established a Board to be known as the Nyeri County Enterprise Development Fund Board which shall be a body corporate with perpetual succession and a common seal.</p> <p>2. The Board shall be capable in its corporate name to—</p> <p>a) sue and be sued;</p> <p>b) take, purchase or otherwise acquire, hold, charge or dispose of movable and immovable property; and</p> <p>c) do or perform all other things or acts that may be lawfully done or performed by a body corporate for the proper discharge of its functions under this Act.</p> <p>3. The Functions of the Board shall be-</p> <p>(a) to formulate sound policies for the administration, regulation and management of the Fund;</p> <p>(b) set the criteria for appraisal of loan applications;</p> <p>(c) approve the disbursement of Fund;</p> <p>(d) to set the loan repayment conditions;</p> <p>(e) to put in place necessary mechanisms for sanctions and their enforcement in cases of loan repayment default;</p>



		<p>(f) to institute measures and mechanisms aimed at loan recovery;</p> <p>(g) to mobilise resources for the furtherance of the objectives of the Fund;</p> <p>(h) to receive any grants and or donations;</p> <p>(i) to develop and facilitate sectoral linkage to the Fund;</p> <p>(j) to establish and maintain links in and outside the County with organizations with similar objectives;</p> <p>(k) to develop programmes, projects and other related activities aimed at capacity building to Fund beneficiaries ;</p> <p>(l) convene an Annual Forum for Fund Beneficiaries for sensitization purposes;</p> <p>(m) monitor and evaluate the programmes under the Fund;</p> <p>(n) collaborate with other relevant stakeholders in the provision of appropriate business development services to Fund beneficiaries;</p> <p>(o) to prepare and submit annual reports on the operations and performance of the Fund to the County Executive Committee Member; and</p> <p>(p) to carry out any other functions which, in the opinion of the County Executive Member for the time being responsible for trade, will be necessary to promote and facilitate the objects for which the Fund is established.</p>
Membership of the Board	<b>12.</b>	<p>(1) The Board shall consist of-</p> <p>(a) the Fund Administrator who shall also be the Secretary to the Board and shall provide Secretariat services to the Board;</p> <p>(b) the Chief Officer for the time being responsible for Finance or his representative;</p> <p>(c) the Director for the time being responsible for Trade or his/her representative;</p> <p>(d) two persons of the opposite gender nominated by the Chamber of Commerce, appointed by the County Executive Committee Member responsible for Trade;</p> <p>(e) one person nominated by the Jua kali umbrella organization from the county, appointed by the County Executive Committee Member responsible for Trade;</p> <p>(f) one person nominated by the most representative association of women engaged in micro enterprises, appointed by the County Executive Committee Member responsible for Trade;</p> <p>(g) one person nominated by the most representative association of youth engaged in micro enterprises, appointed by the County Executive Committee Member responsible for Trade;</p> <p>(h) one person nominated by the most representative association of persons living</p>

		<p>with disability engaged in micro enterprises appointed by the County Executive Committee Member responsible for Trade;</p> <p>(2) The County Executive Member for the time being responsible for Trade shall in the appointment of members ensure compliance with the two thirds gender principle.</p> <p>(3)The County Executive Committee Member for the time being responsible for Trade shall prescribe the procedure for nomination.</p> <p>(4) The Members shall appoint a non-executive Chairperson and Vice-Chairperson of the opposite gender from amongst themselves during their first meeting.</p>
Qualifications of the Members of the Board	<b>13.</b>	<p>(1) A person shall be eligible for appointment as a member if such a person meets the following criteria-</p> <p>(a) is a Kenyan citizen;</p> <p>(b) holds a minimum of a diploma from a recognized institution in Kenya;</p> <p>(c) has operated a business which is a micro enterprise in the County for a period of three years;</p> <p>(d) Satisfies the requirements of Chapter Six of the Constitution.</p> <p>(2) A person shall not be appointed to the Board if the person—</p> <p>(a) has been convicted of a criminal offence and imprisoned for a term not less than six months;</p> <p>(b) is a member of a governing body of a political party;</p> <p>(c) has previously been removed from public office for contravention of the provisions of the Constitution or any other written law;</p> <p>(d) is an un-discharged bankrupt; and</p> <p>(e) Violates the Constitution or any other written law.</p>
Powers of the Board	<b>14.</b>	<p>(1)The Board shall have the power to-</p> <p>(a) levy interest and other charges;</p> <p>(b) charge and register all securities; and</p> <p>(c) invoke necessary mechanisms in the event of default.</p> <p>(2)The Board shall consult the County Executive Member in exercising the powers in subsection 14(1).</p> <p>(3) The County Executive Member may make regulations for the realization of the powers granted in Section 14(1).</p>

Tenure of Office	<b>15.</b>	A member of the Board, except the ex-officio members, shall hold office for a period of three years and shall be eligible for re-appointment for one further term of three years.
Removal from Office	<b>16.</b>	<p>(1) The members of the Board may be removed from office for-</p> <p>(a) gross violation of the Constitution or any other law;</p> <p>(b) gross misconduct, whether in the performance of the member's functions or otherwise;</p> <p>(c) Physical or mental incapacity to perform the functions of office; or</p> <p>(d) Incompetence or neglect of duty.</p> <p>(2) The County Executive Member responsible for Trade may, upon the recommendation of the Board, revoke the appointment of a member of the Board on any of the grounds specified under sub-section (1).</p>
Vacation of Office	<b>17.</b>	<p>A person shall cease to be a member of the Board if such person-</p> <p>(a) resigns in writing, to the County Executive Member for the time being responsible for Trade;</p> <p>(b) is convicted of a criminal offence and sentenced to a term of imprisonment of not less than six months;</p> <p>(c) is declared bankrupt;</p> <p>(d) is unable to perform the functions of his or her office by reason of mental or physical incapacity; or</p> <p>(e) Dies.</p>
Filling of Vacancy	<b>18.</b>	Where a vacancy occurs in the membership of the Board, the County Executive Member for the time being responsible for Trade shall, if the vacancy relates to the members appointed under section 12 (d), (e), (f), (g) and (h), appoint a new member in accordance with the provisions of this Act.
Staff of the Fund  Act No.17 of 2012.	<b>19.</b>	<p>(1) There shall be a secretariat of the Fund.</p> <p>(2) The secretariat shall be headed by the Fund Administrator and shall constitute such other technical officers as shall be deployed by the Chief Officer for Trade.</p> <p>(3) Functions of the secretariat</p> <p>(a) Provide technical, accounting and legal support in the process of administration of the Fund;</p> <p>(b) Conduct civic education to promote the awareness and understanding of the operations of the Fund amongst stakeholders;</p> <p>(c) Provide capacity building to, and advice entrepreneurs within the County to ensure the effective use of the Funds borrowed under this</p>

		<p>Act;</p> <p>(d) Conduct research and gap analysis to ensure continuous performance and improvement of the Fund;</p> <p>(e) Maintain a record of all Fund documentation;</p> <p>(f) Assist the County Executive Committee members for Finance and Trade in formulating guidelines and standards for the purposes of implementation of this Act;</p> <p>(g) Prepare work plans for approval by the Board;</p> <p>(h) Releasing, receiving the applications, appraising and vetting, follow up and recovery as recommended by the Board; and</p> <p>(i) Carry out such other functions as shall be conferred on it by the County Executive Committee members for Finance and Trade.</p>
		<b>PART III – ACCESS AND UTILIZATION OF THE FUND</b>
Eligibility criteria for applicants.	<b>20.</b>	<p>1)A person is eligible for a loan under this Act, if the person -</p> <p>(a) is a resident of Nyeri County; and;</p> <p>(b) Has a registered group or micro enterprise operating in the County for a period not less than 12 months;</p> <p>(c) Has a viable business plan approved by the Board;</p>
Qualifications for loans	<b>21.</b>	<p>(1) A person who qualifies for Funding under Section 20 may apply for a loan to the Board in the prescribed form and in accordance with the prescribed conditions.</p> <p>(2) The County Committee Member shall, in consultation with the Board prescribe the limits of amounts that can be disbursed as a loan to an applicant.</p> <p>(3) The Board may, on receiving the applications made under sub section (1) above-</p> <p>(a)approve the loan application;</p> <p>(b)reject the loan application; or</p> <p>(c) Defer the application.</p> <p>(4)Notwithstanding subsection (3)(b) and (c) ,the Board shall within 7 days of the rejection or deferment give to the applicant written reasons for the said rejection or deferment.</p>
Annual Interest Rate.	<b>22.</b>	The Board shall, in consultation with the County Executive Member set the annual interest rates applicable, and publish them in the Kenya gazette.
Loan	<b>23.</b>	(1) The Board shall in consultation with the County Executive Member establish

Repayment		loan repayment conditions. (2) In establishing the amount repayable by an applicant, the Board may charge a fee for insuring the loan.
Loan security	<b>24.</b>	The Board in consultation with the County Executive Member shall prescribe the acceptable forms of security.
Utilization of loans	<b>25.</b>	A loan disbursed under this Act shall only be utilized for the purpose approved by the Board.
Fees	<b>26.</b>	The Board shall, in consultation with the County Executive member approve such fees as are necessary for services rendered.
Expenses of Administering the Fund.	<b>27.</b>	(1) There shall be paid from the Fund: <ul style="list-style-type: none"> <li>a) Loans to qualifying micro enterprises and groups;</li> <li>b) Establishment cost for the Fund;</li> <li>c) Operational expenses incurred in the administration of the Fund, including the remuneration of members and staff of the Board; and</li> <li>d) Monies as are necessary for the Board to carry out its mandate under this Act.</li> </ul> <p>Provided that the expenses are approved by the Board and not more than three per cent of the total monies consisting of the Fund are utilized for the administration of the Fund.</p>
		<b>PART IV – MISCELLANEOUS PROVISIONS</b>
Business affairs and Procedures of the Board	<b>28.</b>	(1)The business and affairs of the Board shall be conducted in accordance with the First Schedule. (2) Except as provided in the First Schedule, the board may regulate its own procedure. (3)Any five members present at a meeting of the Board constitute a quorum.
Remuneration of the Board	<b>29.</b>	The members and secretariat of the Fund shall be paid such remuneration or allowances as set by the Salaries and Remuneration Commission.
Reviews and Appeals	<b>30.</b>	(1) A person aggrieved by a decision made pursuant to the provisions of this Act may in writing request the Board to review its decision. (2) If a party is still aggrieved after pursuing the option under sub-section (1) above, the party may appeal the decision to the County Executive Member for the time being responsible for Trade.

		<p>(3) The County Executive Member may for the time being responsible for Trade confirm, reverse or modify the decision appealed against, and give such directions to the Board as may be necessary to give effect to the member's decision.</p> <p>(4) The Board shall comply with any direction given under subsection (3).</p> <p>(5) Nothing in this Section shall be construed to bar any aggrieved person from seeking any other legal redress.</p> <p>(6) Notwithstanding the provisions of sub-section (5), such an aggrieved person shall exhaust available administrative action before seeking judicial or arbitral redress.</p>
Common seal of the Board	<b>31.</b>	<p>(1) The common seal of the Board shall be such a device as may be determined by the Board and shall be kept by the Fund Administrator.</p> <p>(2) The affixing of the seal shall be authenticated by the chairperson or any other person authorized in that behalf by resolution of the Board.</p> <p>(3) Any document purporting to be under the seal of the Board or issued on behalf of the Board shall be admissible in evidence in the absence of any proof to the contrary, and shall be deemed to be so executed or issued, as the case may be, without further proof.</p>
Retention of receipts.	<b>32.</b>	<p>(1) The receipts earnings and accruals to the Fund and the balance of the Fund at the end of each financial year shall be retained by the Fund for use for the objectives for which the Fund is established.</p>
Offences	<b>33.</b>	<p>(1) Any person who-</p> <p>(a) misappropriates any Funds or assets from the Fund; or</p> <p>(b) assists or causes any person to apply the Funds in a manner that is not prescribed in this Act; or</p> <p>(c) provides false information to another in order to access the Fund; shall be guilty of an offence under this Act and shall be liable, upon conviction, to a fine not exceeding five hundred thousand shillings or to imprisonment for a term not exceeding two years or to both such fine and imprisonment.</p>
Winding up of the Fund. Act No.18 of 2012.	<b>34.</b>	<p>(1) The County Executive Member may wind up the Fund with the approval of the county assembly.</p> <p>(2) The administrator of the Fund shall pay any amount remaining in the Fund into the County Exchequer Account;</p> <p>(3) The County Executive Member shall, with the approval of the county assembly,</p>

		pay any deficit in the Fund from the County Exchequer Account.
Protection from Personal Liability	<b>35.</b>	Nothing done by a member of the Fund or by any person working under the instructions of the Fund shall, if done in good faith for the purpose of executing the powers, functions or duties of the Fund under the Constitution or this Act, render such member or officer personally liable for any action, claim or demand.
Code of Conduct	<b>36.</b>	(1) The members and the employees of the Fund shall subscribe to the code of conduct set out in the Second Schedule. (2) The Fund may make further regulations prescribing the code of conduct for its members and employees.
Conflict of Interest	<b>37.</b>	(1) If any person is present at a meeting of the Fund at which any matter is the subject of consideration and in which matter that person or that person's spouse is directly or indirectly interested in a private capacity, that person shall as soon as is practicable after the commencement of the meeting declare such interest and shall not, unless the Fund otherwise directs, take part in any consideration or discussion of, or vote on any question connected to such matter. (2) The disclosure of interest shall be recorded in the minutes of the meeting at which it is made. (3) The members or staff of the Fund shall not transact any business or trade with the Fund.
Annual Report.	<b>38.</b>	The Board shall prepare an annual report which shall be submitted to the County Executive Committee and thereafter transmitted to the County Assembly for consideration.
Repeal	<b>39.</b>	The Nyeri County Enterprise Development Fund Act, 2015 is repealed.
Regulations.	<b>40.</b>	1) The County Executive Member may make regulations generally for the better carrying out of the provisions and purposes of this Act. 2) Without prejudice to subsection (1), regulations may be made for the following purposes— a) The re-payment of the loans; b) The exemption, waiver or reduction of interest rate on the loans; c) Prescribing administration fees for services; d) Prescribing forms; e) Charging and discharging of securities; f) Loan Default g) Publication and service of notices and other documents;

		3) Notwithstanding the provisions of sub-section (1) and (2), the County Executive Committee member for the time being responsible for trade may make regulations in relation to enterprise development and any administrative guidelines for the better carrying out of the provisions and purposes of this Act.
		<b>FIRST SCHEDULE (s. 16) CONDUCT OF BUSINESS AND AFFAIRS OF THE BOARD</b>
Meetings	<b>1.</b>	The Board shall meet at least four meetings and a maximum of eight for the dispatch of its business in any financial year.
Election of Chairperson and vice-chairperson	<b>2.</b>	At the first meeting, the Board shall elect a non-executive Chairperson and vice-chairperson from amongst their number who shall be persons of opposite gender.
Time and place of meetings	<b>3.</b>	A meeting of the Board shall be held on such date and at such time and place as the Board may determine.
Special meetings	<b>4.</b>	The chairperson shall, on the written application of one-third of the members, convene a special meeting of the Board.
Quorum	<b>5.</b>	The quorum for the conduct of business at a meeting of the Board shall be any five members.
Presiding of Meetings	<b>6.</b>	The Chairperson shall preside at every meeting of the Board and in the absence of the chairperson at a meeting, the vice-chairperson shall preside and in the absence of both the chairperson and the vice-chairperson, the members present shall elect one of their number who has, with respect to that meeting and the business transacted thereat, have all the powers of the chairperson.
Voting	<b>7.</b>	Unless a unanimous decision is reached, a decision on any matter before the Board shall be by a majority of the votes of the members present and voting, and in case of an equality of votes, the Chairperson or the person presiding shall have a casting vote.
Decisions of the Board	<b>8.</b>	Unless a unanimous decision is reached, a decision on any matter before the Board shall be by concurrence of a majority of all the members present and voting at the meeting.
Vacancy.	<b>9.</b>	Subject to paragraph 5, no proceedings of the Board shall be invalid by reason only



		of a vacancy among the members thereof.
Signification of instruments and decisions of the Board.	<b>10.</b>	Unless otherwise provided by or under any law, all instruments made by and decisions of the Board shall be signified under the hand of the Chairperson.

*Nyeri County Enterprise Development Fund Bill, 2017*  
**MEMORANDUM OF OBJECTS AND REASONS**

The County Executive Committee Member for Finance plays a very crucial role in the establishment and management of County Funds. Section 145 of the Public Finance Management Act 2012 places upon the County Executive Committee Member for Finance the responsibility to ensure that security for the money loaned by a county government is given in the name of the County Government and to carry out any of the responsibilities, and exercise any of the powers, of the county government with respect to securing a loan granted by that county government.

Following an advisory by the Office of the Controller of budget, and on reviewing the Nyeri County Enterprise Development Fund Act, 2015, the County Assembly Committee on Trade, Co-operatives Development and Marketing found it prudent to propose a new law on enterprise development. This law will repeal the Nyeri County Enterprise Development Fund Act 2015.

The Bill seeks to establish the Nyeri County Enterprise Development Fund and to clearly define the role of the County Executive Committee Member in charge of Finance. The Bill also seeks to establish an enterprise Fund Board which will be a body corporate with perpetual succession. The Bill also clearly enumerates the specific functions of the Fund Administrator who shall be the accounting officer of the Fund appointed by the County Executive Committee Member for Finance.

The general overview of the Bill is as follows:-

**PART I** of the Bill provides for the preliminary, interpretations, objects and purpose of the Act and the guiding principles.

**PART II** establishes the fund, gives the objectives of the fund, provides for the role of the County Executive Member for Finance, provides for the Fund Administrator and establishes the Enterprise Development Fund Board.

**PART III** provides for the access and utilization of the Fund.

**PART IV** provides for miscellaneous provisions like the business affairs and procedures of the Board, the remuneration of the Board, reviews and appeals, offences, code of conduct, repeal and regulations.

**The first schedule** provides for the conduct of business and affairs of the Board.

**Hon. John Macharia**  
**Chairperson- Trade, Co-operatives Development and Marketing Committee**  
**County Assembly of Nyeri**

**Dated at Nyeri this 15<sup>th</sup> day of March, 2017**