

CONSOLIDATION OF FINANCIAL AGREEMENT ACT
R.S.N.W.T. 1988,c.12(Supp.)

(Current to: July 5, 2013)

AS AMENDED BY THE FOLLOWING NORTHWEST TERRITORIES STATUTES:

R.S.N.W.T. 1988,c.76(Supp.)

S.N.W.T. 1998,c.24

AS AMENDED BY NUNAVUT STATUTES:

S.Nu. 2011,c.10,s.9

s.9 in force March 10, 2011

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.

TABLE OF CONTENTS

Definitions	1	
Agreement	2	(1)
Execution		(2)
Variation, amendment, extension or termination of agreement	3	
Effective date	4	(1)
Laying before Legislative Assembly		(2)
Vote of Legislative Assembly		(3)
Effect of vote of Legislative Assembly		(4)
Implementation	5	

FINANCIAL AGREEMENT ACT

Definitions

1. In this Act,

"agreement" means the agreement entered into pursuant to section 2 and, except in subsections 4(2), (3) and (4), includes any annual memorandum entered into pursuant to the agreement; (*accord*)

"financial period" means any period as may be agreed upon by the Government of Canada and the Government of Nunavut; (*exercice*)

"grant" means the payment by the Government of Canada to the Government of Nunavut for the financial period for operation and maintenance and capital expenditures.

(*subvention*)

S.N.W.T. 1998,c.24,s.10(2); S.Nu. 2011,c.10,s.9.

Agreement

2. (1) Subject to this Act, the Minister of Finance may, on behalf of the Government of Nunavut, enter into an agreement with the Government of Canada to provide that the Government of Canada pay a grant to the Government of Nunavut for the financial period.

Execution

(2) Any variation, amendment, extension or termination of the agreement shall be executed by the Minister of Finance. R.S.N.W.T. 1988,c.76(Supp.),s.1; S.Nu. 2011,c.10,s.9.

Variation, amendment, extension or termination of agreement

3. Subject to section 4, the agreement may be varied, amended, extended or terminated as may be agreed upon in writing by the Government of Canada and the Government of Nunavut. S.Nu. 2011,c.10,s.9.

Effective date

4. (1) The agreement and any variation, amendment, extension or termination of the agreement shall have effect upon its making or on a day agreed to by the Government of Canada and the Government of Nunavut.

Laying before Legislative Assembly

(2) The agreement and any variation, amendment, extension or termination of the agreement shall be laid before the Legislative Assembly but, if the Legislative Assembly is not then sitting, it shall be laid before the Legislative Assembly at the next ensuing session.

Vote of Legislative Assembly

(3) The Legislative Assembly shall vote on the agreement and any variation, amendment, extension or termination of the agreement laid before the Legislative Assembly pursuant to subsection (2).

Effect of vote of Legislative Assembly

(4) Where the Legislative Assembly votes against the agreement or a variation, amendment, extension or termination of the agreement, the agreement or the variation, amendment, extension or termination ceases to have effect on the day on which the Legislative Assembly so votes. S.N.W.T. 1998,c.24,s.10(3); S.Nu. 2011,c.10,s.9.

Implementation

5. The Minister is empowered to do every act and exercise every power for the purpose of implementing every obligation assumed by the Government of Nunavut under the agreement. S.Nu. 2011,c.10,s.9.