



MANITOBA ORDER IN COUNCIL

DATE: **April 10, 2019**

ORDER IN COUNCIL NO.: **122/2019**

RECOMMENDED BY: **Minister of Finance**

ORDER

The Minister of Finance is authorized to transfer \$50,000,000 from the core government operations to the “rainy day fund” for the fiscal year ended March 31, 2019.

AUTHORITY

The Financial Administration Act, C.C.S.M. c. F55, states:

Fiscal stabilization account

26.1(1) The fiscal stabilization fund established under *The Fiscal Stabilization Fund Act* is continued as an account within the Consolidated Fund and is to be known as the “fiscal stabilization account”.

Annual transfer to account

26.1(3) After the end of each fiscal year, the Minister of Finance may, with the approval of the Lieutenant Governor in Council, transfer to the fiscal stabilization account from core government operations an amount determined by the Minister.

BACKGROUND

1. The Minister of Finance considers it appropriate to transfer \$50,000,000 from the core government operations to the fiscal stabilization account for the fiscal year ended March 31, 2019.
2. The fiscal stabilization account is also known, and commonly referred to, as the “rainy day fund”.