

LAW 24.156

TITLE IV—Treasury System

Section 72 – The Treasury System consists of a group of bodies, rules and procedures that regulate the income collection and the payments which compose the flow of funds of the national public sector, as well as the custody of any liquid assets that may be generated.

No regulation.

Section 73 – The National General Treasury shall be the Heading Body of the treasury system and, in such capacity, shall coordinate the functioning of all treasury units or services within the National Public Sector, by establishing all applicable rules and procedures.

No regulation.

Section 74 -The General Treasury shall be empowered to:

a) Participate in the definition of all monetary aspects of the national public sector financial policy, formulated by the entity in charge of the coordination of the finance administration systems;

b) Elaborate, in conjunction with the National Bureau of Budget, the programming for the execution of the National Administration budget as well as program the flow of funds of the central administration;

c) Centralize the collection of resources of the central administration and assign them to the jurisdictional treasuries so that they can make the corresponding payments arising from the liabilities that may be generated;

d) Prepare the cash budget of all decentralized bodies, supervise the execution thereof and assign the transference payments that they may receive in accordance with the General Budget Law.

e) Manage the system of unique account of the National Administration according to the provisions of section 80 of this Law;

f) Issue Treasury Bills, in accordance with the provisions of section 82 thereof;

g) Technically supervise the functioning of all Treasuries which operate in the National Public Sector;

h) Prepare on a yearly basis the cash budget of the public sector and make the evaluation and follow-up of the execution thereof;

i) Coordinate, in conjunction with the Central Bank of Argentina (Banco Central de la República Argentina), the administration of the liquid assets of the national public sector in all economic situations, by adopting policies on the maintenance and use of all cash balances;

j) Give a prior opinion on all temporary investments of funds made by all entities of the national public sector in domestic or foreign financial institutions;

k) Keep Securities of the Central Administration as well as those of third parties which are put in its custody.

l) Exercise all other functions that may be assigned to it by the regulations resulting from the provisions of this Law.

Executive Order N° 1.361/94, Partial Regulation N° 3 Section 74^o - According to the provisions set forth in paragraphs d), f), g), h) and k) in a section of this Law, the National General Treasury shall be empowered to:

d) Request from every Decentralized Body all the information that it may deem necessary in order to prepare in advance their corresponding cash budgets. Based on this information and on the availability of funds, it will approve all payment orders to be charged to the budgetary credits intended for the financing of the Decentralized Bodies.

f) Issue Treasury Bills to cover any temporary shortage of cash flows, provided they are settled on the same financial year of issuance. The accounting entries of the use and settlement of the financing tools referred to in the previous paragraph shall be made in accounts reflecting the movement of funds and shall not be reflected neither in the execution of the calculation of resources nor in the expenditure budget, respectively. The SECRETARIAT OF TREASURY shall adopt the appropriate supplementary rules.

g) Verify the enforcement of all current and future procedures and rules related to the information mechanisms in all Jurisdictional Treasuries.

h) Determine the different items to be included in the annual cash budget of the public sector, as well as those sub-periods when they will be discontinued, for which purpose the corresponding entities shall be requested to submit all necessary related data. All execution reports that it may prepare shall be submitted to the SECRETARIAT OF TREASURY.

k) When keeping custody of securities referred herein, the National General Treasury shall be bound to comply with the legal provisions and principles which regulate this subject.

Section 75 - The General Treasury shall be in charge of a General Treasurer with the assistance of a General Sub Treasurer. Both officers shall be appointed by the National Executive Power. For the exercise of both positions, a University Degree in any of the Economic Sciences branches shall be required, as well as a work experience in the financial or control area of no less than five years.

No regulation.

Section 76 – The General Treasurer shall adopt the internal rules of the National General Treasury and shall assign responsibilities to the General Sub Treasurer.

No regulation.

Section 77 – There will be a Central Treasury in each department and unit of the national administration. These treasuries shall centralize the collection of income from all cashes within their jurisdiction, get all funds available to them and make all payments approved by their corresponding administrative service.

Executive Order N° 1.361/94 Partial Regulation N° 3. Section 77^o All departments from the MINISTRY OF ECONOMY, PUBLIC WORKS AND SERVICES in charge of collecting resources resulting from

general rents, shall send them directly to the NATIONAL GENERAL TREASURY. All collected amounts related to resources appropriated by the different jurisdictions of the Central Administration, shall be kept in power of the Central Treasury of the corresponding jurisdiction, unless otherwise provided for, in which case they shall go to the NATIONAL GENERAL TREASURY, on the first working day following its reception. All resources corresponding to the decentralized bodies, unless otherwise legally provided for, shall be kept by their corresponding central treasuries, deposited in banking accounts to their order, where they will be entered on the same day of reception or on the first working day immediately thereafter.

Section 78 – All funds managed by the departments and units of the National Administration shall be deposited into banking accounts to the joint order of the Chief Officer of the Administrative Service and its Treasurer or the officer acting in such capacity.

No regulation.

Section 79 – All embassies, legations and consulates shall be considered natural agents of the National General Treasury abroad. The embassies and legations can be designated as treasuries by the National Executive Power. In such capacity, they shall be empowered to collect funds and make payments according to the guidelines supplied by the National General Treasury.

No regulation.

Section 80 – The central body of the Financial Administration Systems shall constitute a system of unique cash or unique fund, as it may deem necessary, which shall allow it to manage the cash funds of all departments and entities of the national administration, according to the percentage established by the corresponding regulation.

Executive Order N° 1.361/94 Partial Regulation N° 3 Section. 80° - The system of Unique Cash as provided for by Executive Order N° 8.586/47, amended and supplemented by Executive Orders N° 7.580/62, 5.476/65, 6.190/65 and 1.889/92 shall become in full force and operation. For the purpose of the integration of the Unique Fund System all national public social security entities and their departments, the medicare institutions mentioned in paragraphs b), c) and g), section 1° of Law N° 23.660, as well as any other public institutions whose main objective is to care for the social assistance and security shall be considered social security institutions.

Section 81 – The bodies composing the three State Powers as well as the Chief Officers of every decentralized body of the national administration, shall be entitled to authorize the constitution of a petty cash, in accordance with the provisions and within the limits set forth by their governing regulations. For this purpose, the proper treasuries shall be empowered to advance all necessary funds, making the corresponding charge to the recipient party.

Executive Order N° 1.361/94 Partial Regulation N° 3 Section 81° Regulated by Executive Order N° 2.661 dated December 29, 1992.

Section 82 – The National General Treasury shall be empowered to issue Treasury Bills to cover any seasonal cash shortage, up to the limit approved every year by the General Budget Law. These bills shall be settled during the same financial year they are issued. Any unsettled bills at the end of the year shall become part of the public debt, for which purpose the requirements established by Title III of this Law shall be met.

Executive Order N° 1.361/94 Partial Regulation N° 3 Section 82° All expenses resulting from the issuance of the Treasury Bills mentioned in this Law, as well as any interest accrued, shall be charged

to the budgetary credits established in jurisdiction 90 – Public Debt Service, whenever they are settled through the corresponding payment orders.

Section 83 – All decentralized bodies, within the limits authorized by their corresponding budgets and pending approval of the National General Treasury, shall be entitled to take temporary loans to cover any seasonal cash shortage, provided they are repaid during this same financial year.

Executive Order N° 1.361/94 Partial Regulation N° 3 Section 83° The Bill on the National Administration Budget shall establish for each fiscal year, with indication of the amount and the corresponding decentralized body, the limit of temporary indebtedness referred to in section 83 of the Law. The NATIONAL GENERAL TREASURY, based on the information provided by paragraph d) section 74 of this regulation and the provisions of the previous paragraph, shall give the approval referred to in section of this Law, as it may deem convenient.

Section 84 - The Central Body of the Financial Administration Systems shall order the reimbursement to the National General Treasury of all amounts credited to the accounts of all departments and units of the national administration, which have shown no movements whatsoever over an unjustified period of time. All financial institutions where these funds may be deposited shall be obliged to make all transferences ordered by the body hereinabove mentioned.

Executive Order N° 1.361/94 Partial Regulation N° 3 Section 84 The SECRETARIAT OF TREASURY shall proceed to notify and subsequently close all banking accounts of the departments and units of the National Administration which have not shown any movements originated by the holder of the account during a period of ONE (1) year, and shall transfer to the accounts of the NATIONAL GENERAL TREASURY all amounts credited in the official accounts of the responsible person when they are not used during this period, being the banking institutions bound to make all requested transferences.