

[TO BE INTRODUCED IN THE NATIONAL ASSEMBLY]

A
BILL

to provide for establishment of clear conflict of interest and related post employment principles for public office holders.

WHEREAS, it is expedient to provide for establishment of clear conflict of interest and related post employment principles for public office holders.

Part I

1. **Short title, extent and commencement.**-(1) This Act may be called the National Conflict of Interest Act, 2016.

• This Act shall come into force on such date as the Government may, by notification in the official Gazette, specify.

Part -II Interpretation

2. **Definitions.**-(1) In this Act, unless there is anything repugnant to the subject or context,-

• "assets" means any movable and immovable property, money, securities, actionable claims, rights, interests and includes any trusts in respect of which a public office holder or a member of his or her family is a beneficiary.

• "Commission" means the Conflict of Interest and Ethics Commission appointed under section 3 of the Act.

• "controlled assets" means assets whose value could be directly or indirectly affected by government decisions or policy including, but not limited to, the following:

• publicly traded securities of corporations and foreign governments, whether held individually or in an investment portfolio account such as, but not limited to, stocks, bonds, stock market indices, trust units, closed-end mutual funds, commercial papers and medium-term notes;

• self-administered registered retirement savings plans, self-administered registered education savings plans and registered retirement income funds composed of at least one asset that would be considered controlled if held outside the plan or fund;

• commodities, futures and foreign currencies held or traded for speculative purposes; and

• Stock options, warrants, rights and similar instruments.

• "Dependent child" means a child of a public office holder, or a child of the public office holder's spouse, who has not reached the age of 18 years or who has reached that age but is primarily dependent on the public office holder or public office holder's spouse partner for financial support.

•"exempt assets" means assets and interests in assets for the private use of public office holders and the members of their family and assets that are not of a commercial character, including the following:

- primary and secondary residences, recreational property and farm land and buildings used or intended for use by public office holders or the members of their family;
- household goods and personal effects;
- works of art, antiques and collectibles;
- automobiles and other personal means of transportation;
- cash and deposits;
- Prize Bonds, Saving Certificates and other similar investments issued or guaranteed by any level of Government in Pakistan;
- registered retirement savings plans and registered education savings plans that are not self-administered or self-directed;
- investments in open-ended mutual funds;
- guaranteed investment certificates and similar financial instruments;
- public sector debt financing not guaranteed by a level of government, such as university and hospital debt financing;
- annuities and life insurance policies;
- pension rights;
- money owed by a previous employer, client or partner;
- personal loans receivable from the public office holder's relatives, and personal loans of less than Rupees fifty thousand (Rs. 50,000) receivable from other persons if the public office holder has loaned the moneys receivable;
- money owed under a mortgage or hypothecation of less than Rupees fifty thousand (Rs. 50,000.0);
- self-administered or self-directed registered retirement savings plans, registered education savings plans and registered retirement income funds composed exclusively of assets that would be considered exempt if held outside the plan or fund; and
- Investments in limited partnerships that are not traded publicly and whose assets are exempt assets.

•"Former public office holder" means a former public office holder who, while in office, was a public office holder.

•"gift or other advantage" means

- an amount of money if there is no obligation to repay it; and
- A service or property, or the use of property or money that is provided without charge or at less than its commercial value.

•"lobbying" means to communicate with a public office holder or to arrange a meeting between a public office holder and any other persons in respect of

- the development of any legislative proposal by the Government or by a