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THE DORMANT FUNDS (ADMINISTRATION) ACT, 1966

ACT No. XX OF 1966

[19th December, 1966]

An Act to provide for the administration of certain dormant funds and matters connected therewith

WHEREAS certain funds raised by public subscriptions and donations have been lying dormant ;

AND WHEREAS it is expedient to make provision for the administration and proper utilization and disposal of those funds ;

AND WHEREAS the national interest of Pakistan in relation to the achievement of uniformity within the meaning of clause (2) of Article 131 of the Constitution requires Central Legislation in the matter ;

It is hereby enacted as follows :—

1. Short title and commencement.— (1) This Act may be called the Dormant Funds (Administration) Act, 1966.

(2) It shall come into force at once.

2. Vesting of dormant funds in the President and their utilisation— (1)

Notwithstanding anything contained in any other law or instrument, the funds specified in the Schedule, together with interest and profit accruing thereon, shall vest forthwith in the President.

(2) The amounts in the aforesaid funds, other than that in the Palestine Aid Fund, shall be transferred to the President's Relief Fund instituted on the 16th May, 1965, and shall be utilised for purposes of relief or for purposes as nearly as possible, to those for which they were raised.

(3) The amount in the Palestine Aid Fund shall be utilised for the Palestine cause.

THE SCHEDULE

Name of the Fund Rs.

(1) | Quaid-e-Azam Bihar Relief Fund 41,82,659.33

(2) | Palestine Aid Fund 7,06,151.36

(3) | Prime Minister's Refugee Hut Building Fund 3,09,254.30

(4) | Pakistan Fund 6,00,000.00

(5) | Muslim League Fund (India) 6,00,000.00