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JANUARY 1, 2024

NOTIFICATION

SUBJECT: CONSOLIDATION OF GOVERNMENT CURRENT DEPOSIT ACCOUNTS

The Current Deposit (CD) accounts of the budgetary agencies have been operating outside the Government treasury oversight which has affected the overall transparency and accountability of the Government treasury management. Therefore, to ensure a more comprehensive and streamlined approach, the Ministry of Finance is in the process of rationalizing and consolidating the Government's CD Accounts operated by the budgetary agencies.

This will entail the closure of dormant CD accounts and consolidation of the CD accounts currently in use to the Government Consolidated Fund Account (GCFA) through the allocation of the Financing Item Code (FIC). Henceforth, all the related expenditures from the CD accounts shall be routed through the Government Budgetary System.

Therefore, to ensure effective Government treasury management and promote an efficient Public Financial Management (PFM) system, the Ministry of Finance hereby issues the **Guideline for the operation of Government Current Deposit (CD) Account**" for implementation with effect from 1st January 2024.


[Leki Wangmo]
ACTING FINANCE SECRETARY

ROYAL GOVERNMENT OF BHUTAN

ଭୂତାନ ସର୍କାର



GUIDELINE FOR THE OPERATION OF
GOVERNMENT CURRENT DEPOSIT (CD) ACCOUNTS

ଶାନ୍ତିଶୀଳକ୍ଷେତ୍ର ସର୍କାର କେନ୍ଦ୍ର ଧରାଯାଇଥାରୁ ୧୦୨୯ ତରକା

Department of Treasury and Accounts
Ministry of Finance
JANUARY 2024

ମୁଦ୍ରଣ ତାରିଖ
ମୁଦ୍ରଣ ତାରିଖ
ଫୁଲ୍‌ମେଁ ୧୦୨୯ ଜାନ୍ମୟ , ୩

A handwritten signature in black ink, likely belonging to the Minister of Finance, is located in the bottom right corner of the document.

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RATIONALE

The Current Deposit (CD) accounts have been authorized to the budgetary agencies for the operation and management of activities outside the budgetary system due to the nature of certain functions. The CD accounts have been operating outside the government treasury oversight and are necessary for consolidation with the Government Consolidated Fund Account (GCFA).

Non-consolidation of CD account impacts cash management and affects the overall transparency and accountability of the government treasury system. Therefore, it is deemed critical to consolidate the government CD account into the Government Consolidated Fund Account to ensure a more comprehensive and streamlined approach to government cash management.

Thus, the Guideline provides the processes for the operation and management of Government CD Accounts.

କୁର୍ମା

ଶପ୍ତାକୀୟ କୁର୍ମାକୁ ପରିବାରରେ ଦେଖିଲୁ ଏହାର ପରିବାରରେ ଦେଖିଲୁ ଏହାର
ପରିବାରରେ ଦେଖିଲୁ ଏହାର ପରିବାରରେ ଦେଖିଲୁ ଏହାର ପରିବାରରେ ଦେଖିଲୁ

ସବୁ ଦେଖିଲୁଛାମନ୍ତର ଏହାକିମ୍ବା ପାଇଁ ଯାଏଇବେଳେ ଏହାକିମ୍ବା ପାଇଁ ଯାଏଇବେଳେ

1. TITLE

This guideline shall be called the "Guideline for the operation of Government Current Deposit (CD) Accounts 2024."

୪ କର୍କଣ୍ଠା

ཡම් ස්ක්‍රීඨ දදි ය ආදුර් ජී කුඩා ස්ක්‍රීඨ පරුණා ය ගැඹා තිශ්‍රී ය මා ය නෑ මා ස්ක්‍රීඨ ۳۰۹۶ තත් මා මෙරු ස්ක්‍රීඨ දී

2. COMMENCEMENT

This guideline shall come into force from January 1, 2024.

୧୮ ରଷ୍ଣ-ରୁଷାଶ-କ୍ଲେଶ

ঘৰণা কৰিবলৈ প্ৰতি প্ৰতি দেশৰ মানুষকে আপোনা হৈতে আবেদন কৰিবলৈ এইটা অসমীয়া সমাজৰ পৰিবেশৰ মধ্যে একটা অন্যতাৰ পৰিবেশ আছে।

3. LEGAL FRAMEWORK

The Public Finance Act of Bhutan 2007 (Amendment 2012) states that the Ministry of Finance (MoF):

- 3.1 Is the sole authority for approving the opening and use of bank accounts by budgetary bodies (Section 24 (c)).
 - 3.2 Shall set rules and procedures for the operations and accounting of government bank accounts (Section 23 (k)).
 - 3.3 On behalf of the government shall have stewardship of all money in the bank accounts of budgetary bodies (Section 117).

ਭੈਖਣ· ਮੁਕਾਬਲਾ

ମୁଦ୍ରାଣୀ ପିଲାଙ୍କର ନାମରେ ଏହାର ପରିଚୟ ଓ ବିବରଣ୍ୟ କରିଛନ୍ତି ।

୩.୧ ମାତ୍ରଦ୍ୟେ ନିର୍ମାଣ କରିଛା ଏହା କୁଟୁମ୍ବା ପରିବାରଙ୍କ ବିଷୟରେ ବିଶେଷ ଜାଗା କରିଛି । ଏହା କିମ୍ବା ଏହାର ଅଧିକାରୀ ବିଷୟରେ ବିଶେଷ ଜାଗା କରିଛି ।

୧୩ ନକ୍ଷାତ୍ରିଶତାହିତିରେ ପାଇଲା ଏହାରେ ନକ୍ଷାତ୍ରିଶତାହିତିରେ ପାଇଲା ଏହାରେ

4. SCOPE

This guideline shall apply to all the Government CD accounts operated by the budgetary bodies.

ଓৰাঙ্কণ

5. SUPERSESSION

This guideline shall supersede all existing guidelines concerning the operation and management of Government CD Accounts.

୬୩ ହାତ୍ପଦି

6. CATEGORIZATION OF GOVERNMENT CD ACCOUNTS

The Government CD accounts are categorized as:

- 6.1 **The Revenue CD Accounts:** accounts operated by the agencies to collect and deposit revenues.
 - 6.2 **The Budgetary CD Accounts:** accounts operated by the agencies as per the existing laws, revolving funds, and those agencies implementing the activities on the self-sustainability principle. It also includes project-designated CD accounts.
 - 6.3 **Audit Recovery Accounts:** accounts operated by the Royal Audit Authority
 - 6.4 **Escrow Accounts:** accounts operated by the Judiciary, the Office of the Attorney General, and the Anti-Corruption Commission.

✓

୫ ଶକ୍ତି-ଶୀଘ୍ର-ହୃଦୟ-ପର୍ବତ-ପାତାଳ-ପାତାଳ-ପାତାଳ

- ၅၀၇ နှင့်တရာပေးကွဲပွဲနှစ်များပါဝါဒ်အောက်ဖို့ ပေးအွှေ့ကြံးပြု၍ နှင့်တရာပေးသူ၏ပေးနှစ်များပါဝါဒ်အောက်ဖို့
ပေးနှစ်များပတ်တွေ့ကွဲပွဲနှစ်များပါဝါဒ်အောက်ဖို့ပြု၍ ပေးနှစ်များပါဝါဒ်အောက်ဖို့

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ကွဲပွဲနှစ်ပုံနှင့်တရာပေးပတ်တွေ့ကွဲပွဲနှစ်များပါဝါဒ်အောက်ဖို့ ပေးအွှေ့ကြံးပြု၍ ပေးအွှေ့
ပေးနှစ်များပတ်တွေ့ကွဲပွဲနှစ်များပါဝါဒ်အောက်ဖို့ပြု၍ ပေးအွှေ့

၅၀၉ ဖို့ပေးအွှေ့ပေးနှစ်များပါဝါဒ်အောက်ဖို့ ကွဲပွဲနှစ်ပုံနှင့်တရာပေးပတ်တွေ့ကွဲပွဲနှစ်များ
ပါဝါဒ်အောက်ဖို့ ပေးအွှေ့ပေးနှစ်များပါဝါဒ်အောက်ဖို့ပြု၍ ပေးအွှေ့ပေးနှစ်များ
ပါဝါဒ်အောက်ဖို့ပြု၍ ကွဲပွဲနှစ်ပုံနှင့်တရာပေးပတ်တွေ့ကွဲပွဲနှစ်များပါဝါဒ်အောက်ဖို့

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7. AUTHORIZATION OF CD ACCOUNTS

- 7.1 The agency shall officially request the Department of Treasury and Accounts (DTA) for authorization of the CD Account.
 - 7.2 DTA shall review and authorize the opening of CD Accounts based on any of the following criteria:
 - If the MoF has direct control and stewardship over the funds collected by the agencies; and
 - If it is a project-designated account.
 - 7.3 DTA shall authorize the bank (if approved) to open a CD account with intimation to the concerned agency.
 - 7.4 The agency shall identify authorized signatories and submit specimen signatories to the bank.

୨ୟବ୍ୟକ୍ତିଶାର୍ଥକାରୀଙ୍କ ପରିମାଣରେ ଅନୁକୂଳାତ୍ମକ ହେଲାମୁ

- ୨.୨ ଯଶ'ଶ୍ରେ'ତୁ'ଶ୍ରୀ' ଶୁଣ'ଶୂନ୍ଦ'ପର୍ମାତ୍ମ'ବିଷ'ତ୍ର'ପ୍ରେ'ବିଦୀ'ଦ୍ଵ'ତୁ' ୫୫ୟ'ଦ୍ଵିତୀୟ'ତ୍ର'ଯଶ'ପ୍ରଦୂଷ'ଯଶ'
ଯକୁନ'ଦସେ'ଯିଷ'ବ୍ରତ'ଯକୁନ'ଯ'ପ୍ରେ'ବିନ୍ଦୁ'ର୍ଥୀ

୧.୩ ନିଯମରେ କେତେ ପରିମା ପରିଷକ୍ରମ କରିବାକୁ ନିର୍ଦ୍ଦେଶ ଦେଇଛି ଏହା କିମ୍ବା ନିଯମରେ ନିର୍ଦ୍ଦେଶ ଦେଇଛି ଏହା କିମ୍ବା ନିଯମରେ ନିର୍ଦ୍ଦେଶ ଦେଇଛି ।

- ଏହା କିମ୍ବା ନିଯମରେ କେତେ ପରିଷକ୍ରମ କରିବାକୁ ନିର୍ଦ୍ଦେଶ ଦେଇଛି ଏହା କିମ୍ବା ନିଯମରେ ନିର୍ଦ୍ଦେଶ ଦେଇଛି ଏହା କିମ୍ବା ନିଯମରେ ନିର୍ଦ୍ଦେଶ ଦେଇଛି ।
- ଏହା କିମ୍ବା ନିଯମରେ କେତେ ପରିଷକ୍ରମ କରିବାକୁ ନିର୍ଦ୍ଦେଶ ଦେଇଛି ଏହା କିମ୍ବା ନିଯମରେ ନିର୍ଦ୍ଦେଶ ଦେଇଛି ।

୧.୪ ନିଯମରେ କେତେ ପରିଷକ୍ରମ କରିବାକୁ ନିର୍ଦ୍ଦେଶ ଦେଇଛି ଏହା କିମ୍ବା ନିଯମରେ ନିର୍ଦ୍ଦେଶ ଦେଇଛି ଏହା କିମ୍ବା ନିଯମରେ ନିର୍ଦ୍ଦେଶ ଦେଇଛି ।

୧.୫ ସମ୍ବଲପି କିମ୍ବା ନିଯମରେ ନିର୍ଦ୍ଦେଶ ଦେଇଛି ଏହା କିମ୍ବା ନିଯମରେ ନିର୍ଦ୍ଦେଶ ଦେଇଛି ।

8. UTILIZATION OF THE FUNDS FROM CD ACCOUNTS

- The Government CD Accounts shall be operated only for collection purposes and no withdrawals shall be permitted except as approved by the MoF.
- The agencies operating budgetary CD accounts shall be allowed to utilize the funds including the Hospitality and Entertainment budget of Nu. 20,000.00 (Ngultrum twenty thousand) per annum for gewogs. However, the usage shall be through the budgetary process as specified under Clause 10.
- The emergency and ad hoc activities that are not budgeted can be processed as per clause 10.4.
- The agencies operating Revenue, Audit Recovery Accounts, and Escrow Accounts shall not use the CD funds to implement or supplement the activities.

୯. କୁଳକାରୀ ପରିଷକ୍ରମ କରିବାକୁ ନିର୍ଦ୍ଦେଶ

- ଏହା କିମ୍ବା ନିଯମରେ ନିର୍ଦ୍ଦେଶ ଦେଇଛି ଏହା କିମ୍ବା ନିଯମରେ ନିର୍ଦ୍ଦେଶ ଦେଇଛି ।
- ଏହା କିମ୍ବା ନିଯମରେ ନିର୍ଦ୍ଦେଶ ଦେଇଛି ଏହା କିମ୍ବା ନିଯମରେ ନିର୍ଦ୍ଦେଶ ଦେଇଛି ।
- ଏହା କିମ୍ବା ନିଯମରେ ନିର୍ଦ୍ଦେଶ ଦେଇଛି ଏହା କିମ୍ବା ନିଯମରେ ନିର୍ଦ୍ଦେଶ ଦେଇଛି ।
- ଏହା କିମ୍ବା ନିଯମରେ ନିର୍ଦ୍ଦେଶ ଦେଇଛି ଏହା କିମ୍ବା ନିଯମରେ ନିର୍ଦ୍ଦେଶ ଦେଇଛି ।

୧୯ ଶତାବ୍ଦୀରେ କୁଣ୍ଡଳ ସର୍ବଜଗନ୍ଧିମାନ ହେଲାମାତ୍ରା ଏହାର ପରିଚୟ କିମ୍ବା ଅଧିକ ଜାଣିବା ପାଇଁ ଏହାର ପରିଚୟ କିମ୍ବା ଅଧିକ ଜାଣିବା ପାଇଁ ଏହାର ପରିଚୟ କିମ୍ବା ଅଧିକ ଜାଣିବା ପାଇଁ ଏହାର ପରିଚୟ କିମ୍ବା ଅଧିକ ଜାଣିବା ପାଇଁ

9. CONSOLIDATION OF CD FUNDS

- 9.1 The Revenue CD Accounts fund shall be transferred to the centralized Government Revenue Account on a weekly basis.
 - 9.2 The Budgetary CD Accounts fund shall be transferred to the Government Budget Fund Account on a weekly basis.
 - 9.3 The Audit Recovery CD Accounts fund shall be transferred to the Government Budget Fund Account on a weekly basis.
 - 9.4 The resolved escrow monies shall be remitted to RGR or BFA (based on the nature of the funds deposited) bi-annually.
 - 9.5 A separate Financing Item Code (FIC) shall be allotted to funds transferred from budgetary CD accounts to keep track of funds received and expenses incurred.
 - 9.6 The DTA shall acknowledge the funds received in the BFA to the agencies.

୧୨ କୁଳାଶ୍ରୀ-ପଞ୍ଚମାଶ୍ରୀ-ପତିଷ୍ଠା-ତ୍ରୈଶ୍ରୀ-ପଦ୍ମାଶ୍ରୀ-ପତିଷ୍ଠା-ପଦ୍ମାଶ୍ରୀ

10. INCORPORATION OF FUND

- 10.1 The agencies operating the budgetary CD accounts shall request the Department of Planning, Budget, and Performance (DPBP) for incorporation and use of funds for specific purposes under the respective FIC.
 - 10.2 The agencies shall submit planned activities and estimates for one financial year to DPBP during the budget proposal.
 - 10.3 The DPBP shall incorporate regular and planned activities based on the estimates submitted by the agencies under the respective FIC.
 - 10.4 The agencies shall request DPBP for incorporation of emergency/ad-hoc activities if not incorporated in the annual budget.
 - 10.5 The agencies shall ensure that the request for incorporation of emergency activities is submitted in advance (one week before) to ensure timely incorporation and release of funds.
 - 10.6 DPBP shall facilitate the incorporation of the budget in line with the financial rules and regulations.

୨୦୯ ମହାତ୍ମାଗାନ୍ଧୀଙ୍କରିତାରେ

Leif

၁၀.၆ ဒက္ခာ-ရာဇိုး-နှုန်း-နှုန်း-သနာ-ဖြူလာ-ရှိ။ နှေ့-ပန်း-ရာဇ်-ရီး-နှုန်း-သနာ-ဖြူလာ-ရှိ။
နန္တာ-ပါး-အမွှဲ-နှေ့-သနာ-ဖြူလာ-ရှိ။

11. RELEASE OF FUND AND EXPENDITURE PROCESS

- 11.1 The agencies shall request for release of funds through a Budgetary Release Forecast or ad-hoc Budgetary Release Forecast to the DTA.
 - 11.2 The DTA shall release requested funds to respective LC/PLC accounts.
 - 11.3 The budgetary bodies shall ensure that utilization of the fund is in line with Financial Rules and Regulations and any other relevant legislations.

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- ୧୧.୨ ଯଶ'ଶ୍ଵେତ'କୁ'ଶ୍ରୀ' ପ'ଦ୍ମପ'ଦ୍ମିତ'ଶ୍ରୀ'ଶ୍ରୀ'କୁ'ପ'ାଯନ' ପକ୍ଷ'ଦ୍ଵାପ'ଦ୍ମିତ'ଶ୍ରୀ'ଶ୍ରୀ'କୁ'କୁ'କୁ'କୁ'କୁ' ଯଶ'ଶ୍ଵେତ'କୁ'ପ'ାଯନ' ଦ୍ଵାପ'ଦ୍ମିତ'ଦ୍ଵାପ'ଦ୍ମିତ'ଶ୍ରୀ'ପ'ାଯନ' କୁ'ପ'ା

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୧୧.୫ ଯଶ'ଶ୍ଵେତ'କୁ'ଶ୍ରୀ' ଶ୍ରୀ'ପଦ'ଦ୍ମିତ'ଶ୍ରୀ'ଶ୍ରୀ'କୁ'କୁ'କୁ'କୁ'କୁ' ଶ୍ରୀ'ପଦ'ଦ୍ମିତ'ଶ୍ରୀ'ଶ୍ରୀ'କୁ'କୁ'କୁ'କୁ' ଯଶ'ଶ୍ଵେତ'କୁ'ଶ୍ରୀ' ଶ୍ରୀ'ପଦ'ଦ୍ମିତ'ଶ୍ରୀ'ଶ୍ରୀ'କୁ'କୁ'କୁ'କୁ'କୁ'

12. BOOKS OF ACCOUNTS

The agencies shall maintain proper books of accounts (Receipts and Payments) which shall be reconciled monthly.

“藏文大藏經”

13. MONITORING

The DTA and Department of Revenue and Customs (DRC) shall verify the receipts and payments of respective CD accounts monthly to ensure the effective implementation of this guideline.

୨୯ ଶ୍ରୀ କୃତ୍ତିଷ୍ମାନଦୀ

ନୁହ'ଦିନ'ନ୍ତର'କେଣ'କ୍ଷ'ପଶ'ପ୍ରଦାନ' ଦେଖ'ଦଶ'ନ୍ତର'କ'ନ୍ତର'ପଶ'ପ୍ରଦାନ' ଶାନ୍ତିଶ'ଶ୍ରୀଶ' ଶ୍ଵର'ଶ୍ଵର' ସନ'ଶ୍ଵର'କୁର'ଶ୍ଵର'କେଣ'ପ୍ରଦି'
ପଞ୍ଚମ'ପଶ'ନ୍ତର'କେଣ'କ୍ଷ'ପଶ'ପ୍ରଦାନ' ପଞ୍ଚମ'ପଶ'ନ୍ତର'କେଣ'କ୍ଷ'ପଶ'ପ୍ରଦାନ' ପଞ୍ଚମ'ପଶ'ନ୍ତର'କେଣ'କ୍ଷ'ପଶ'ପ୍ରଦାନ'
ପଞ୍ଚମ'ପଶ'ନ୍ତର'କେଣ'କ୍ଷ'ପଶ'ପ୍ରଦାନ'

14. AUDITING

The operation and management of CD accounts by the agencies shall be subjected to audit.

କୁଷାନ୍ଦିଷ୍ଠାନୀ

ཡས་ჰි-තු-ෂී කුර-ශ්ව-සරු-යා-ස-ය-කී-ස-හ-ය-ස-ය-කී-ද-ද- රැඹ-ක-ශ්ව-ද-ස-ද-කී-ද-ද- හි-ස-ව-ි-ස-ද-ද-ය-හ-ි-ය-හ-ද-

15. CLOSURE OF CD ACCOUNTS

- 15.1 DTA reserves the right to review the requirement of the CD account and if deemed redundant, shall close the CD accounts.
 - 15.2 If the CD account is no longer required, the concerned agency shall inform the DTA for the closure of the CD Account.
 - 15.3 On closure, the fund balance in the CD account shall be transferred to the Government Budget Fund Account.

୨୫୧ ଶୁଦ୍ଧିଶ୍ରୀଷ୍ଟବ୍ସମ୍ପଦାତ୍ମକାରୀ

✓