

L.N. 301 of 2019

**PUBLIC FINANCE MANAGEMENT ACT
(CAP. 601)**

Public Procurement (Amendment No. 2) Regulations, 2019

BY VIRTUE of the powers conferred by article 4 of the Public Finance Management Act, the Minister of Finance, has made the following regulations:-

Citation.

S.L. 601.03.
[formerly
S.L. 174.04.]

Amends
regulation 262
of the principal
regulations.

1. The title of these regulations is the Public Procurement (Amendment No. 2) Regulations, 2019 and these regulations shall be read and construed as one with the Public Procurement Regulations, hereinafter referred to as the "principal regulations".

2. Regulation 262 of the principal regulations, shall be amended as follows:

(a) the current provision thereof, shall be re-numbered as sub-regulation (1) in its entirety; and

(b) immediately after sub-regulation (1) thereof, as re-numbered, there shall be added the following new sub-regulation:

"(2) The application shall only be valid if accompanied by a deposit equivalent to zero point five per cent (0.50%) of the estimated value set by the contracting authority of the whole tender or if the tender is divided into lots according to the estimated value of the tender set by the contracting authority for each lot submitted by the tenderer, provided that in no case shall the deposit be more than fifty thousand euro (€50,000) which may be refunded as the Public Contracts Review Board may decide in its decision.".