



1. Statement of Policy

The Government of the Northwest Territories will establish a department called the Department of Finance, under the direction of a Minister.

Mandate

The Minister and the Department of Finance have the mandate for obtaining the necessary financial resources required to implement the Government of the Northwest Territories' policies and programs, negotiating major financial arrangements with the federal government, regulating the insurance industry and controlling the sale of alcohol products in the Northwest Territories.

2. Scope

This Policy applies to all employees of the Government of the Northwest Territories.

3. Authority and Accountability

(1) General

This Policy is issued under the authority of the Executive Council. The authority to make exceptions and approve revisions to this Policy rests with the Executive Council. Authority and accountability is further defined as follows:

(a) Minister

The Minister of Finance (the Minister) is accountable to the Executive Council for the implementation of this Policy.

(b) Deputy Minister

The Deputy Minister of Finance (the Deputy Minister) is accountable to the Minister and responsible to the Minister for the administration of this Policy.



(2) Specific

(a) Executive Council

The Executive Council may approve a change to the mandate of the Department of Finance.

(b) Minister

The Minister is:

- (i) responsible for carrying out the mandate of the Department of Finance and shall preside over the operation of the Department; and
- (ii) authorized to carry out the duties described in this Policy in a manner the Minister deems appropriate for the efficient and effective fulfilment of the Department's mandate.

(c) Deputy Minister

The Deputy Minister is:

- (i) responsible for the management of the Department of Finance including the planning, administration and other functions necessary to further the Department's mandate; and
- (ii) accountable to the Minister of Finance for the proper conduct of the business of the Department.

4. Provisions

(1) Mandate Establishment

Pursuant to the Government Organization Policy, the mandate, including the authority, responsibilities and functions, of the Minister and the Department of Finance is established in this Policy.



(2) Duties of the Minister

The Minister shall develop and carry out programs and services in the Department as may be appropriate to fulfil the mandate of the Minister and Department.

The Minister shall have charge of and be responsible for:

- (a) Obtaining the financial resources necessary to meet the government's obligations.
- (b) Managing the government's banking, borrowing and investment programs.
- (c) Administering the tax programs of the government.
- (d) Analyzing tax and fiscal policy issues and making recommendations to the Executive Council on tax and fiscal policies.
- (e) Analyzing the economic aspects of fiscal policy.
- (f) Taking the lead in negotiating major federal-territorial fiscal arrangements, including the Formula Financing Agreement.
- (g) Analyzing and making recommendations respecting the government's positions in intergovernmental fiscal issues, in support of intergovernmental negotiations and of representations made to other governments, agencies and individuals.
- (h) Analyzing and making recommendations respecting the government's macroeconomic policy options, including the use and effects of fiscal policy instruments such as taxation, spending, investment and debt on the economy of the Northwest Territories and on the achievement of the government's economic objectives.



- (i) Providing the Financial Management Board with periodic revenue projections.
 - (j) Managing the government's insurance program.
 - (k) Regulating the insurance industry.
 - (l) Regulating and controlling the sale of alcohol products.
- (3) Administration

The Department of Finance shall be administered in such a manner as to ensure that government requirements and the requirements as expressed in acts, agreements, regulations, policies and directives are satisfied.

5. Prerogative of the Executive Council

Nothing in this Policy shall in any way be construed to limit the prerogative of the Executive Council to make decisions or take action respecting the Department of Finance outside the provisions of this Policy.

Premier and Chairman of the
Executive Council