

PUBLIC PERSONS (DECLARATION OF ASSETS, LIABILITIES AND BUSINESS INTERESTS) (AMENDMENT) BILL, 2025

(Bill No. 29 of 2025)

EXPLANATORY STATEMENT ON THE OBJECTS AND REASONS FOR THE BILL

1. The Public Persons (Declaration of Assets, Liabilities, and Business Interests) Act, 2016 (hereinafter referred to as “the said Act”) was enacted as an important legal framework to promote transparency, integrity, and accountability within public administration. The said Act mandates the submission of declaration by public persons not only in respect of their own assets, liabilities and business interests but also those of their spouse and immediate family members. This was designed to prevent corruption, illegal enrichment and conflict of interest by ensuring full financial disclosure.
2. The said Act was amended in the year 2021, *inter alia*, by removing the obligation of a public person to submit declaration in relation to his or her spouse and a member of his or her immediate family.
3. It is proposed —
 - (a) to amend the definition of “liabilities” and to re-introduce the definition of “members of immediate family” in section 2;
 - (b) to amend section 8 of the Act to re-introduce the provisions relating to declaration of assets, liabilities and business interests of the spouse and immediate family members; and
 - (c) to substitute Second Schedule.
4. This Bill seeks to achieve the above objectives.

Dated this 11th day of December, 2025.

**VINSENT S. PERERA
ATTORNEY-GENERAL**

PUBLIC PERSONS (DECLARATION OF ASSETS, LIABILITIES AND BUSINESS INTERESTS) (AMENDMENT) BILL, 2025

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ARRANGEMENT OF SECTIONS

SECTIONS

1. Short title
2. Amendment section 2
3. Amendment of section 8
4. Substitution of Second Schedule

PUBLIC PERSONS (DECLARATION OF ASSETS, LIABILITIES AND BUSINESS INTERESTS) (AMENDMENT) BILL, 2025

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A BILL

FOR

AN ACT TO AMEND THE PUBLIC PERSONS (DECLARATION OF ASSETS, LIABILITIES AND BUSINESS INTERESTS) ACT, 2016 (ACT 26 OF 2016).

ENACTED BY THE PRESIDENT AND THE NATIONAL ASSEMBLY.

Short title

1. This Act may be cited as the Public Persons (Declaration of Assets, Liabilities and Business Interests) (Amendment) Act, 2025.

Amendment of section 2

1. Section 2 of the Public Persons (Declaration of Assets, Liabilities and Business Interests Act, 2016 (Act 26 of 2016) (hereinafter referred to as the “principal Act”) is amended —

(a) in the definition of “liabilities” by inserting the words “or member of his or her immediate family” after the words “public person”; and

(b) by inserting after the definition “liabilities”, the following definition —

‘ “member of immediate family” or “member of his or her immediate family” in relation to a public person includes the public person's spouse, any biological or adoptive child who is below the age of eighteen years or any biological or adoptive child whose means of support is wholly or partially from a public person, irrespective of age;’.

Amendment of section 8

2. Section 8 of the principal Act is amended —

(i) by adding at the end of paragraph (a), the words “and the details of members of his or her immediate family”;

(ii) in paragraph (e) —

(a) in subparagraphs (i), (ii), (iii) and (iv), after the words “he or she” the words “or any member of his or her immediate family” shall be inserted;

(b) in subparagraphs (v) and (vi), after the words “jointly with any” the words “member of his or her immediate family,” shall be inserted;

(iii) in paragraphs (f) and (g), after the words “he or she” the words “or any member of his or her immediate family” shall be inserted.

Substitution of Second Schedule

4. Second Schedule to the principal Act is repealed and therefor substituting the following Schedule —

“SECOND SCHEDULE

[Section 7(2) and Section 22]

DECLARATION OF ASSETS, LIABILITIES AND BUSINESS INTERESTS

INITIAL DECLARATION FORM

1. IDENTIFICATION SECTION

PERSONAL PARTICULARS OF THE PUBLIC PERSON

Surname	
Name	
Residential Address	
Date of Birth (Date/Month/Year)	
National Identity Number	
Office held on the due date of submission of declaration under section 7(1) of the Act	
Date of appointment/Election to the office	
Present position, if change of office	

2. (A) ASSETS, LIABILITIES AND BUSINESS INTERESTS IN THE NAME OF THE PUBLIC PERSON

(a) Houses

Parcel No. and Address	Year Built or Purchased	Actual/ Estimated Cost	Source of Finance

(b) Parcels of land

Parcel No. and Address	Source and Date Acquired	Cost of Purchase	Stage of Development and Estimated Cost	Source of Finance

(c) Machinery plant and motor vehicles

(State the number of vehicles owned within the last 2 years)

Type and Make	Registration Number	Price Paid	Date Acquired	Current Status (i.e. sold or being used)	Source of Finance

(B) ASSETS, LIABILITIES AND BUSINESS INTERESTS IN THE NAME OF MEMBERS OF IMMEDIATE FAMILY

(a) Houses

Parcel No. and Address	Year Built or Purchased	Actual/ Estimated Cost	Source of Finance

(b) Parcels of land

Parcel No. and Address	Source and Date Acquired	Cost of Purchase	Stage of Development and Estimated Cost	Source of Finance

(c) Machinery plant and motor vehicles

(State the number of vehicles owned within the last 2 years)

Type and Make	Registration Number	Price Paid	Date Acquired	Current Status (i.e. sold or being used)	Source of Finance

(C) JOINTLY OWNED ASSETS WITH MEMBERS OF IMMEDIATE FAMILY OR OTHER PERSONS

(a) **Motor vehicles** (State the number of vehicles owned within the last 2 years)

Type and Make	Registration Number	Price Paid	Date Acquired	Current Status (i.e. sold or being used)	Source of Finance	Members of immediate family	Co-owner

(b) **Other assets** (State other assets owned within the last two years)

Details of assets	Price paid	Date acquired	Current status (i. e. sold or acquired)	Source of Finance	Members of immediate family	Co-owner

(D) Other assets/property of the public person

Description	Cost	Date acquired	Current status (i.e, sold or being sold)	Source of finance	Registered owner

(E) Other assets /property of the members of immediate family

Description	Cost	Date acquired	Current status (i.e, sold or being sold	Source of finance	Registered owner

(F) Other income of the public person

(a) Company Shares:

Number and Details of Shares	Registered Owner	Price Paid	Date Acquired	Current Status (i.e., sold or being used)	Source of Finance	Estimated Current Value

(b) Stocks, Bonds and Treasury Bills

Number and details of shares	Price paid	Date acquired	Current status (i.e. sold or being sold	Source of finance	Estimated current value

(c) Insurance Policies

Number and details of Insurance Policies	Price paid	Date acquired	Current status (i.e., sold or being sold)	Source of income	Estimated current value

(G) Other income of the members of immediate family

(a) Company Shares:

Number and Details of Shares	Registered Owner	Price Paid	Date Acquired	Current Status (i.e., sold or being used)	Source of Finance	Estimated Current Value

(b) Stocks, Bonds and Treasury Bills

Number and details of shares	Price paid	Date acquired	Current status (i.e., sold or being sold)	Source of finance	Estimated current value

(c) Insurance Policies

Number and details of Insurance Policies	Price paid	Date acquired	Current status (i.e., sold or being sold)	Source of income	Estimated current value

(H) Other Sources of Income:

- (i) Have you or members of the immediate family in the last one year received income from other sources, e.g., dividends, shares, bonuses, crypto etc.?

YES or NO (delete whichever does not apply)

If YES, please give details below:

.....

Total Value

.....

- (ii) Any other disclosure that you believe that are material and should be made known?

YES or NO (delete whichever does not apply)

If YES, please give details below:

.....

(I) (a) Bank accounts of the public persons, *local or international/abroad*:

Name of Bank	Type of Account	Account Number	Balance

(b) Bank accounts of the members of immediate family, *local or international/abroad*:

Name of Bank	Type of Account	Account Number	Balance

(c) Joint bank accounts, *local or international/abroad*:

Name of Bank	Type of Account	Account Number	Name of Joint Account holder	Balance

(J) ASSETS IN OTHER NAMES:

(a) Do you or any member of your immediate family have assets in the name of any other person.

YES or NO (delete whichever does not apply)

If YES, please give details below:

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.....
.....

(b) Have you or any member of your immediate family financed assets which are in the name of other people.

YES or NO (delete whichever does not apply)

If YES, please give details below:

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(c) Have you or any member of your immediate family sold or transferred any assets previously owned by you in the last 2 years

YES or NO (delete whichever does not apply)

If YES, please give details below:

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(d) Are you or any member of your immediate family owed any debt(s)?

YES or NO (delete whichever does not apply)

If YES, please give details as follows:

(i) Debts in favour of Public Person:

Short-Term:

Amount and Name of Public Person:

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Long-Term:

Amount and Name of Public Person:

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.....

(ii) Debts in favour of other persons:

Short-Term:

Amount and name of persons:

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.....
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Long-Term:

Amount and Name of person:

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.....
.....

(K) LIABILITIES (including loans, overdrafts etc.):

Do you or members of your immediate family have any liabilities

If yes give details as follows

Description of liabilities	To whom liable	Amount owned (SCR)

(L) BUSINESS INTERESTS:

Do you or any member of your immediate family have any business interest?

If YES, please give details as follows:

(a) Those owned by public person

Nature of Business	Source of Funding	Partners	Estimated Income/Year

(b) Those owned jointly by members of immediate family, close associates or agents:

Nature of Business	Source of Funding	Partners	Estimated Income/Year

(c) Are you or any member of your immediate family affiliated in any way with any other institution, organisation or entity, whether or not you derive income or assets from such affiliation?

If YES, please give details as follows:

Nature of Institution, Organisation or Entity	Nature of Affiliation	Estimated Income/Year (if any)	Period of Affiliation

(M) Membership (Details of membership in Boards of Parastatals organisations or other organs of State)

Name of organisation	Status (Chairperson/Director/ Member)	Date of appointment	Average monthly fee

DECLARATION

- (a) I, declare that the information I have provided above is a correct account of my situation with regard to assets, liabilities and business interest that could be attributed to my name;
- (b) I have no objection to the Commission verifying the above information;
- (c) I make this solemn declaration conscientiously believing the same to be true and correct.

Declared at:
 this day of
Signature of Public Person

FOR THE COMMISSION'S USE ONLY

Received by:
 Signature:
 Title:
 Date: