

ANNEX "XI"

**Terms of Reference
of the Committee for the
Financial and Assets Aspects of Devolution**

TERMS OF REFERENCE OF THE COMMITTEE OF IMPLEMENTATION COMMISSION

Thy Committee would examine as to how the financial aspects of the devolution *i.e.* transfer of budgetary allocation for any period needed to be handled. Transfer of assets and liabilities and modus therefor in respect of agencies to be devolved, various projects being carried out by the Ministries likely to be devolved and transfer of those projects to the Provincial Governments and their financing etc would also be considered by the Committee.

2. The Committee would develop broad policy guidelines and basic framework which would govern transfer of assets (moveable/ immoveable) and liabilities from the Federal Government to the Provinces and their distribution amongst the Provinces in proportionate/ equitable manner. The Committee would also examine all matters incidental or ancillary to any matter related to the financial aspects of the devolution.

3. The Committee shall have powers to require attendance of any official of the Federal or Provincial Governments/autonomous bodies/ organizations for performing its functions. The Committee shall submit its report to the Commission. Secretariat of the Commission will also serve as the Secretariat of this Committee.