NORTH NEW GEORGIA TIMBER CORPORATION (AMENDMENT) BILL 2010 (NO. 2 OF 2010)

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Objects and Reasons
Notice of Presentation
Covering letter from Minister to Clerk to Parliament
(Authorisation from Minister of Finance under s.60 of Constitution)

FROM: Attorney General’s Chambers

TO: Minister
(for signing Objects & Reasons, Notice of Presentation and covering letter to Clerk)

TO: Minister of Finance
(for signing of letter to Clerk signifying Cabinet approval under s.60 of Constitution)

TO: Clerk to National Parliament
(for certificate by Speaker)

TO: Attorney General’s Chambers
(for printing)

TO: Clerk to National Parliament
(for reference during 1st, 2nd and 3rd Readings)
(Date passed... 16/3/10 Act No. .........)

TO: Attorney General’s Chambers
(for checking before Assent)

TO: Governor-General
(for Assent)

TO: Clerk to National Parliament
(for distribution: 1 copy Attorney General’s Chambers
1 copy Ministry
1 copy Parliament Office

F. O. KABIRI
29/3/10
NORTH NEW GEORGIA TIMBER CORPORATION (AMENDMENT) ACT 2010

(NO. 1 OF 2010)
NORTH NEW GEORGIA TIMBER CORPORATION (AMENDMENT) ACT 2010
(NO. 1 OF 2010)

PASSED by the National Parliament this 16th day of March 2010.
(This printed impression has been carefully compared by me with the Bill passed
by Parliament and found by me to be a true copy of the Bill)

Taaasi Sanga (Mrs)
Clerk to National Parliament

ASSENTED to in Her Majesty's name and on Her Majesty's behalf this 26th
day of March 2010.

F. O. Kabui
Sir Frank Utu Ofagioro Kabui
GOVERNOR-GENERAL

Date of Commencement: (See section 1)

AN ACT TO AMEND THE NORTH NEW GEORGIA TIMBER
CORPORATION ACT (CAP. 43)

ENACTED by the National Parliament of Solomon Islands.
NORTH NEW GEORGIA TIMBER CORPORATION (AMENDMENT) ACT 2010

1. This Act may be cited as the North New Georgia Timber Corporation (Amendment) Act 2010, and is deemed to have come into force on 3rd September 2009.

2. Section 3 of the principal Act is amended by adding after subsection (4) the following subsections—

“(5) There shall be a General Manager of the Corporation who shall be appointed by the Board on such terms and conditions as the Board may determine.

(6) The General Manager shall be responsible for the management of the Corporation and other functions and duties as the Board may determine.”.

3. Section 4 of the principal Act is amended in subsection (3) by deleting “thirty years” and substituting “forty-five years”.

4. The principal Act is amended by adding after section 8 the following section—

“8A. (1) The Corporation shall keep proper accounts and proper records in relation to its accounts and shall prepare in each financial year of the Corporation a statement of accounts in accordance with generally accepted accounting principles and practices.

(2) The accounts and statements of accounts shall be audited by an auditor, appointed by the Board, who shall prepare and submit to the Board a report on the audit undertaken under this subsection.

(3) The Corporation shall, as soon as possible after the end of each financial year of the Corporation, prepare an annual report on its operations during that year.

(4) The Corporation shall lay the annual report of the Corporation, including the auditor’s report...
prepared under subsection (2), at a meeting held under section 8.”.

5. Section 14 of the principal Act is amended by deleting “thirty years” and substituting “forty-five years”.

6. (1) The First Schedule to the principal Act is amended by deleting “Dekurana” from the list of customary land areas in that Schedule.

(2) The removal of Dekurana customary land area from the First Schedule does not affect any right, interest or benefit of the owners of the Dekurana customary land area in the Corporation.

7. The Second Schedule to the principal Act is amended by deleting paragraph (e) of that Schedule.

8. The principal Act is amended by deleting the reference to “Secretary/Manager” wherever it appears in the principal Act and substituting “Secretary”.

Consequential amendment