



**NORTH NEW GEORGIA TIMBER  
CORPORATION (AMENDMENT)  
BILL 2010**

**(NO. 2 OF 2010)**





**NORTH NEW GEORGIA TIMBER  
CORPORATION (AMENDMENT) BILL  
2010**

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A

BILL

Entitled

**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) BILL 2010

Short title and commencement

**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 3<sup>rd</sup> September 2009.

Section 3 amended

**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.”.

Section 4 amended

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

New section 8A added

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

“Audit and annual reports” “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”. Section 14 amended
- 6.** (1) The First Schedule to the principal Act is amended by deleting “Dekurana” from the list of customary land areas in that Schedule. First Schedule amended
- (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. Second Schedule amended
- 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

## **NORTH NEW GEORGIA TIMBER CORPORATION (AMENDMENT) BILL 2010**

### **OBJECTS AND REASONS**

The objects of this Bill are –

- (a) to extend the period of operation of the Corporation for another 15 years;
- (b) to establish the position of a General Manager; and
- (c) to provide for other minor amendments.

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### **MINISTER FOR FORESTRY**

### **EXPLANATORY MEMORANDUM**

Clause 1 provides for the short title and commencement. The commencement is synchronised with the expiration of thirty years specified as the period of operation of the Corporation from 3 September 1979 (commencement date of the Act).

Clause 2 amends section 3 to provide for the establishment of a General Manager to be responsible for the management of the Corporation.

Clauses 3 and 5 amend sections 4 and 14 to extend the operation of the Corporation to another 15 years.

Clause 4 adds a new section to deal with audit and annual reports.

Clause 6 amends the First Schedule to remove the Dekurana land area without affecting any rights, interest or benefit of the owners in the Corporation.

Clause 7 amends the Second Schedule to remove members of the Board of Directors in respect of those of the excluded Dekurana land area.

Clause 8 makes consequential amendments to the reference “Secretary/Manager” to refer to “Secretary”.

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**MINISTER FOR FORESTRY**