

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

(NAME OF BILL)

CONTENTS: Bill  
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 *4/02/10*

TO: Minister *05/2/10*  
(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) *11/02/10*

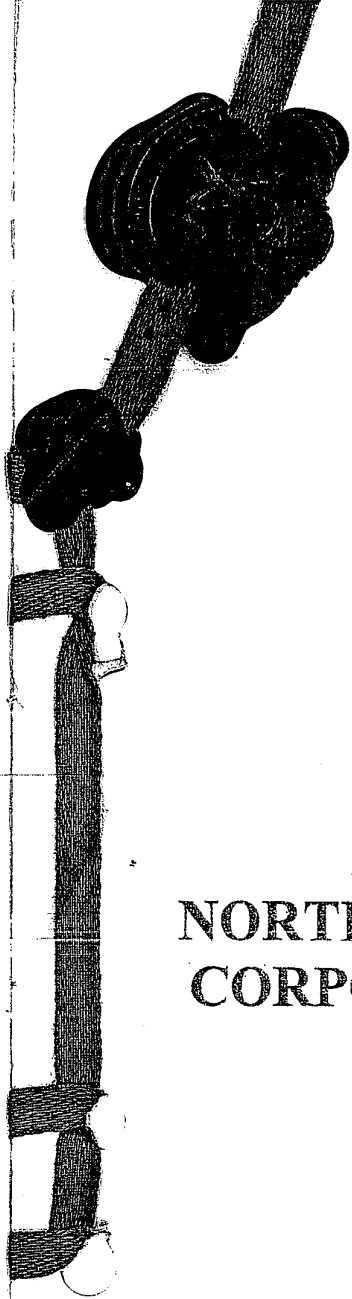
TO: Attorney General's Chambers  
(for printing) *5/2/10*

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) *24/3/10*

TO: Governor-General  
(for Assent) *F.O. Kabiri 29/3/10*

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



**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 16<sup>th</sup> 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)*

*Taeasi Sanga (Mrs)*  
*Clerk to National Parliament*

**ASSENTED** to in Her Majesty's name and on Her Majesty's behalf this 26<sup>th</sup> day of March 2010.

*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**

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 in subsection (3) 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
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