



ANALYSIS

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| 1. Title
2. Short Title
Commencement | 3. Interim Delegation of
power |
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1976, No. 2

An Act to amend the National Development Corporation Act
1975

(18 March 1976)

BE IT ENACTED by the Legislative Assembly of the Cook Islands in Session assembled, and by the authority of the same as follows:

1. Short Title - This Act may be cited as the National Development Corporation Amendment Act 1976 and shall be read together with and deemed part of the National Development Corporation Act 1975 (hereinafter referred to as "the principal Act").

2. Commencement - This Act shall be deemed to have come into force on 7 March 1975.

3. Interim delegation of powers - The principal Act is hereby amended by inserting the following new section after section 3 and before section 4:

"3A. Notwithstanding any other provision in this Act, until such time as a Board of Directors is appointed in accordance with section 4 of this Act, any of the powers of the Corporation or the Board of Directors or any of the Directors may be exercised by the Minister responsible for Finance, and in the event of the Minister responsible for Finance exercising any such power all acts done or performed by him in the exercising of that power shall be as fully binding on the Corporation as if they were the acts of a Board of Directors duly appointed".