



## ANALYSIS

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| 1. Short Title | 2. Interpretation |

1997, No. 15

An Act to amend the Cook Islands Government Property Corporation Act 1969

(18 June 1997)

**BE IT ENACTED** by the Parliament 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 Cook Islands Government Property Corporation Amendment Act 1997 and shall be read together with and deemed part of the Cook Islands Government Property Corporation Act 1969 (hereinafter referred to as "the principal Act").

2. Interpretation - The principal Act is amended by inserting a new clause 7A as follows:

"7A. Expenditure of funds held by Cook Islands Government Property Corporation - (1) Notwithstanding anything to the contrary in the principal Act the Corporation may with the concurrence of Cabinet issue and apply amounts of money held by the Cook Islands Government Property Corporation from the sale of Government owned assets to capital expenditure or maintenance of Government owned assets.

(2) Any expenditure made in accordance with subsection (1) shall be made without further appropriation than this section, but a record of such expenditure shall be included in the next Appropriation Act.

This Act is administered by the Ministers of the Crown