



## ANALYSIS

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1975, No. 24

An Act to establish fees on the granting of import  
Licences and permits to remit funds overseas

(14 October 1975)

1. Short Title - This Act may be cited as the Overseas Exchange Fees Act 1975.

2. Interpretation - In this Act, unless the context otherwise requires:-

"Approving Officer" means any officer who has been appointed an approving officer for the purposes of approving permits to remit funds overseas:

"Import Licence" means an import licence issued pursuant to the provisions of the Cook Islands Import Control Regulations 1944:

"Licencing Officer" means a licencing officer as defined in the Cook Islands Import Control Regulations 1944:

"Secretary" means the officer of the Public Service designated the Secretary of Trade, Industries, Labour and Commerce.

3. Establishment of fees - (1) There is hereby established a fee for the granting of import licences and permits to remit funds overseas.

(2) Subject to section 5 of this Act the amount of fees shall be one half of one percent of the amount contained in the licence or permit.

4. Method of payment of fees - The fees payable on any import licence or permit to remit funds overseas shall be payable to the licencing officer or approving officer at the time of issue of the import licence or approval of the permit to remit funds overseas.
5. Minimum fee payable - The minimum fee payable under this Act shall be one dollar for any import licence or permit to remit funds overseas.
6. Fees to be public monies - All fees established by this Act shall form part of the public revenues of the Cook Islands.
7. Refunds - (1) Where the Secretary is satisfied that the full amount of any import licence issued or any permit to remit funds overseas approved has not been used he may refund the fees paid on the licence or permit in respect of the amount not used.  
  
(2) Any application for a refund under this section shall be in such form as the Secretary may prescribe.  
  
(3) The Secretary may from time to time delegate to any officer or other employee of the Government of the Cook Islands responsible to him the powers vested in him pursuant to sub section (1) of this section.
8. Collection of outstanding fees - Any fee imposed by or made pursuant to this Act may be collected as a debt due to the Crown and may be sued for in the name of the Secretary.

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This Act is administered in the Ministry of Trade, Industries, Labour and Commerce.