



BY AN ACT OF PARLIAMENT
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ANALYSIS

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| 1. | Title
Short Title and commencement | 2. | Board may authorise payments to the Crown |
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1998, No. 4

An Act to amend the Ports Authority Act 1994-95

(20 March 1998)

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 and commencement - (1) This Act may be cited as the Ports Authority Amendment Act 1998 and shall be read together with and deemed part of the Ports Authority Act 1994-95 (hereinafter referred to as "the principal Act").

(2) This Act shall be deemed to come into force on the first day of January 1998.

2. Board may authorise payments to the Crown - The principal Act is hereby amended by inserting after section 61 the following new section -

"61A. Board may authorise payments to the Crown - Notwithstanding any other provision in this Act, the Board may by resolution resolve to make payments to the Crown for the purpose of financially assisting the Crown where in the Board's opinion the Authority has accumulated funds in excess of the Authority's financial requirements provided that no such payment shall affect the Authority's ability to carry out its functions under this Act."

This Act is administered by the Ports Authority.

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