

Development Bank of Kiribati (Amendment) Act 1992

REPUBLIC OF KIRIBATI
(No. 4 of 1992)

I assent,

(Signed) **Teatao Teannaki**
Beretitenti

14/10/1992

AN ACT TO AMEND THE DEVELOPMENT BANK OF KIRIBATI ACT

Commencement:
14/10/1992

MADE by the Maneaba ni Maungatabu and assented to by the Beretitenti.

Short title

1. This Act may be cited as the Development Bank of Kiribati (Amendment) Act 1992.

Amendment of Section 6

2. Subsection (a) of Section 6 is amended by adding the following paragraph after subsection a(ii).

"(iii) for any other purpose approved by the Board".

Amendment of section 11

3. Section 11 is amended by repealing subsection (2).

DEVELOPMENT BANK OF KIRIBATI (AMENDMENT) ACT 1992

EXPLANATORY MEMORANDUM

The purpose of this Act is to amend the Development Bank of Kiribati Act No.2 of 1986 to increase the functions of the bank and to give the Board a discretion in granting loans for various purposes for the benefit of the people.

Raion Batoroma MP

