



REPUBLIC OF NAURU

PORT AUTHORITY (AMENDMENT) ACT 2019

No. 18 of 2019

An Act to amend the *Port Authority Act 2015*

Certified: 12th July 2019

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Enacted by the Parliament of Nauru as follows:

1 Short title

This Act may be cited as the *Port Authority (Amendment) Act 2019*.

2 Commencement

This Act commences upon certification by the Speaker.

3 Amendment of the Port Authority Act 2015

The *Port Authority Act 2015* is amended by the provisions of this Act.

4 Amendment of section 4

Section 4 is amended by deleting the words '**Secretary for Finance**' and its definition.

5 Amendment of section 23

Section 23 is repealed and replaced as follows:

'23 Management of finances of the Authority

(1) The Authority shall:

(a) keep proper account of its revenue and expenditure; and

(b) provide monthly statement of accounts to the Secretary for Finance.

(2) Subject to the requirements of subsection (1):

(a) the Authority shall open its own bank account; and

(b) the co-signatories to the bank account shall be appointed by the Board.

(3) The Secretary for Finance or any other person authorised by the Secretary for Finance shall have the right to electronic access limited to viewing only of the Authority's bank account, as he or she deems necessary.'

6 Amendment of section 24

Section 24 is repealed and replaced as follows:

'24 Revenue of the Authority

The revenue of the Authority shall be paid to and any expenditure be paid out from the Authority's bank account.'

7 Amendment of section 25

Section 25 is repealed and replaced as follows:

'25 Annual operating plan and budget

(1) The Authority shall:

(a) prepare an annual operating plan; and

(b) prepare and adopt an annual budget of estimated income and expenditure.

(2) The annual operating plan and the budget shall be provided to the Minister prior to the commencement of each financial year, for presentation and approval of the Cabinet.'

8 Amendment of section 26

Section 26 is amended:

(a) in subsection (1) by deleting the words 'Secretary for Finance' where they appear and substituting 'Authority'; and

(b) by inserting a new subsection (3):

'(3) The accounts and assets of the Authority shall be audited at the end of each financial year and the report shall be provided to the Minister to be tabled in Parliament.'

9 Amendment of section 30

Section 30(2) is deleted and substituted as follows:

'(2) The fees for the purpose of subsection (1) shall upon the recommendation of the Board be approved by the Minister and shall come into effect 30 days after publication in the Gazette.'