

RSNL1990 CHAPTER F-5

**FARM PRODUCTS CORPORATION ACT**

Amended:

1992 c27 s8; 2001 cN-3.1 s2

CHAPTER F-5

AN ACT TO INCORPORATE THE  
NEWFOUNDLAND AND LABRADOR FARM PRODUCTS CORPORATION

2001 cN-3.1 s2

Analysis

1. Short title
2. Corporation continued
3. Constitution of corporation
4. Seal
5. Powers of corporation
6. Salaries of members
7. Staff
8. Financial statements and report
9. Monthly report
10. Loans
11. Regulations

Short title

1. This Act may be cited as the Farm Products Corporation Act.

1963 No62 s1

[Back to Top](#)

Corporation continued

2. The corporation called the Newfoundland and Labrador Farm Products Corporation, under the general supervision of the Minister of Forestry and Agriculture, is continued.

1963 No62 s2; 1973 No37 Sch; 1979 c49 Sch B; 1989 c18 Sch B; 2001 cN-3.1 s2

[Back to Top](#)

Constitution of corporation

3. (1) The corporation shall consist of not fewer than 5 nor more than 9 members to be appointed by the Lieutenant-Governor in Council.

(2) The Lieutenant-Governor in Council shall designate 1 member to be chairperson.

(3) The members of the corporation, with the exception of the chairperson, shall be appointed for 1 year and are eligible for reappointment.

(4) A member of the board holds office during good behaviour and may be removed by the Lieutenant-Governor in Council.

(5) Where a vacancy occurs in the corporation by reason of the death, resignation, removal or permanently incapacitating illness of a member, the Lieutenant-Governor in Council may appoint a person to replace the member.

(6) Nothing in this Act shall be construed to prevent the Lieutenant-Governor in Council from appointing a member of the corporation to be a member of another corporation, board, committee or other governmental organization.

(7) A majority of the members of the corporation constitute a quorum.

1963 No62 s3; 1984 c18 s8

[Back to Top](#)

Seal

4. The corporation shall have a common seal.

1963 No62 s4

[Back to Top](#)

#### Powers of corporation

5. (1) The corporation shall have power to take and hold lands and tenements, moveable or immoveable property, money and things of value.

(2) The corporation may purchase and sell, lease, alienate, dispose of or convert its property or assets and acquire assets in their place for its purposes.

(3) The corporation may borrow and lend money for its purpose.

(4) The corporation may under its name contract and treat, sue and be sued in all courts of law and places in the province.

(5) The corporation may establish abattoirs, cold storage plants, warehouses, packing and processing plants and other buildings and establishments of every kind necessary and suitable for the handling, preparation, processing and storage of farm products of every kind both animal and vegetable.

(6) The corporation may make advances of livestock to farmers and livestock keepers, either for cash or on credit.

(7) The corporation may employ instructors to instruct farmers and livestock keepers.

(8) The corporation may purchase, store, process, pack and sell farm products of every kind.

(9) The corporation may handle, store and sell or advance on credit animal feeding stuffs of every kind.

(10) The corporation may enter into contracts with private organizations whether of farmers or otherwise to operate and manage an abattoir, cold storage plant, warehouse, processing plant or other facility for the handling, processing, storage and marketing of farm products.

1963 No62 s4

[Back to Top](#)

#### Salaries of members

6. The Lieutenant-Governor in Council shall fix the salaries and other terms and conditions of employment of all the members of the corporation, which salaries shall be payable out of the funds of the corporation.

1963 No62 s5

[Back to Top](#)

Staff

7. The corporation has power to employ the staff required for the conduct of its operations and to establish the terms and conditions of their employment.

1963 No62 s6

[Back to Top](#)

Financial statements and report

8. (1) The corporation shall prepare and submit annually to the minister

(a) financial statements setting out the assets and liabilities of the corporation as of the end of the immediately preceding financial year; and

(b) a report of the operations of the corporation for the immediately preceding financial year.

(2) The financial statements and report submitted together under subsection (1) shall be laid before the Legislature within 15 days after they are submitted to the minister if the Legislature is sitting and if not, within 15 days after the commencement of the next session.

(3) The financial statements under subsection (1) shall

(a) be signed by 2 directors;

(b) be audited by a firm of auditors which the corporation shall appoint; and

(c) have attached the auditor's report completed under paragraph (1)(b).

(4) The auditor's report completed under subsection (3) shall state whether the financial statements fairly present the financial position of the corporation and the results of its operations for the period under review and whether those statements were prepared in accordance with generally accepted accounting principles.

(5) The remuneration of the auditors referred to in subsection (3) shall be fixed annually by the corporation and paid by the corporation out of its funds.

(6) The Lieutenant-Governor in Council may by order, designate or appoint another auditor to carry out a specific audit of the corporation's accounts and business that the Lieutenant-Governor in Council specifies in the order and the auditor general may conduct additional examinations and investigation of the records and operations of the corporation that the auditor general considers necessary.

(7) For the purpose of an audit, examination or investigation under subsection (6), the auditor or the auditor general may call for and have provided by the corporation or the auditor acting under subsection (3), all books, vouchers, records, schedules, working papers and other documentation relating to the corporation which are considered necessary.

1992 c27 s1

[Back to Top](#)

#### Monthly report

9. The corporation shall report monthly on its operations and business to the Lieutenant-Governor in Council through the Minister of Forestry and Agriculture or in the form that the minister may prescribe.

1963 No62 s8; 1973 No37 Sch; 1979 c49 Sch D; 1989 c18 Sch B

[Back to Top](#)

#### Loans

10. (1) The Lieutenant-Governor in Council may lend money to the corporation for its purposes.

(2) The Lieutenant-Governor in Council may in the case of a loan specify for what purposes and upon what general conditions it may be used by the corporation.

1963 No62 s9

[Back to Top](#)

#### Regulations

11. The Lieutenant-Governor in Council may make regulations

- (a) prescribing the purposes for which funds received by the corporation may be used;
- (b) establishing the policy of the corporation in the purchasing, storing, processing, handling and selling of farm products of every kind, the handling, storing and selling whether for cash or credit of animal feeding stuffs of every kind and advances of livestock to farmers and livestock keepers either for cash or on credit; and
- (c) in regard to the operations of the corporation as provided for in the Act.

1963 No62 s10

©Earl G. Tucker, Queen's Printer