



ANALYSIS

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1986, No.10

An Act to amend the Cook Islands Monetary Board Act 1981.

(24 July 1986)

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 - This Act may be cited as the Cook Islands Monetary Board Amendment Act 1986 and shall be read together with and deemed part of the Cook Islands Monetary Board Act 1981 (herein referred to as "the principal Act").

2. Objectives of Board - Section 10 of the principal Act is amended by adding thereto after paragraph (e) the following paragraph:

"(f) To do all things that the Board deems necessary or expedient for the general purposes of this Act, and in particular for the stabilisation, control, and adjustment of prices of goods and services, rents, other costs, interest rates and rates of wages, salaries and other incomes."

3. Regulations - Section 19 of the principal Act is amended by adding thereto after the word "thereof" the following words:

"and in particular, but without limiting the generality of the foregoing, to make regulations to give effect to the objectives of the Board under section 10 and advice and recommendations by the Board pursuant to section 11."

This Act is administered by the Cook Islands Monetary Board.