



ANALYSIS

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1968, No. 5

An Act to regulate Government loans and contracts

(4 October 1968)

BE IT ENACTED by the Legislative Assembly 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 Government Loans and Contracts Act 1968.
2. Interpretation -
 - "Cabinet" means the Cabinet of the Cook Islands Government established by Article 13 of the Constitution of the Cook Islands;
 - "Government contract" means any contract or arrangement for the supply of any goods or services or the execution of any works in consideration of any payment out of public moneys and includes any subcontract made in relation to any such contract and any public work;
 - "Financial Secretary" means the Financial Secretary of the Government of the Cook Islands and includes any officer of the Public Service who executes the office of Financial Secretary during any vacancy in that office or during the absence or incapacity of the holder of that office to perform the functions, powers and duties of the Financial Secretary;

"Minister" includes any Minister of the Crown in the Cook Islands except where the context prescribes any particular minister:
 "Public work" means any work of a public nature executed on behalf of the Crown and includes rendering any services in connection therewith and any construction manufacture or industry of benefit to the national economy.

3. Loan moneys - (1) Where under this Act or any other Act the Minister responsible for finance is authorised to borrow money for any purpose he may do so on such terms as shall be approved by Cabinet. The repayment of any moneys borrowed pursuant to this Act may be a charge on the revenues of the Cook Islands and paid out of the Cook Islands Government Account or may be deducted from moneys payable into such account.

(2) The authority to borrow any money shall be deemed to include authority to borrow also such additional sums as Cabinet thinks necessary to provide for all costs charges and expenses connected with the borrowing.

4. Government contracts - Where under this Act or any other Act any Minister is authorised to enter into any Government contract he may do so on such terms as shall be approved by Cabinet.

5. Execution of Government contracts - Every loan and every Government contract entered into pursuant to sections 3 and 4 of this Act shall be entered into in the name of Her Majesty and every document required to be signed evidencing the terms thereof may be executed on her behalf by the High Commissioner or the appropriate Minister or by any person authorised in that behalf by the High Commissioner or the Minister concerned. The terms of any loan and any Government contract may be varied or discharged in the same way.

6. Validation of prior contracts - All things done before the passing of this Act that would have been valid and lawful by virtue of this Act if it had been in force when they were done shall be deemed to have been validly and lawfully done under the authority of this Act and any contract to which the Public Seal of the Cook Islands has been affixed by the High Commissioner is hereby ratified and confirmed.

7. Application of Act to existing arrangements - The provisions of this Act shall apply with respect to any arrangement for a loan or Government contract whether it has been made before or after this Act and whether or not the arrangement for such loan or contract has been wholly or partially performed and executed.

8. Authority to raise loan for administration building - The Minister responsible for finance is hereby authorised to borrow such sums as may be required for the cost of erection and equipment of an administration building at Avarua, Rarotonga on part of section 1A, Avarua District, Rarotonga.

9. Regulations - (1) The High Commissioner may from time to time by Order in Executive Council make all such regulations as may, in his opinion, be deemed necessary or expedient for giving full effect to the provisions of this Act and for the due administration thereof.

(2) All regulations made under this section shall be laid before the Legislative Assembly within twenty-eight days after the date of the making thereof if the Legislative Assembly is then in session, and, if not shall be laid before the Legislative Assembly within twenty-eight days after the date of the commencement of the next ensuing session.