

[Legal Notice No. 90]/1991

**THE MALAITA PROVINCE INVESTMENT BOARD  
ORDINANCE 1991**

**AN ORDINANCE TO PROVIDE FOR, CONSIDER AND  
SCREEN ALL INVESTMENT PROPOSALS ABOVE \$50,000 IN  
VALUE IN MALAITA PROVINCE.**

**ARRANGEMENT OF SECTIONS**

**Section:**

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Short title  
and com-  
ment.

1. This Ordinance shall be cited as the Malaita Province Investment Board Ordinance 1991, and shall come into effect on the date assented to by the Minister for Provincial Government in accordance with Section 32 of the Provincial Government Act 1981.

Interpre-  
tation.

2. In this Ordinance unless the context required otherwise "Act" means an Act of Parliament by the National Parliament of Solomon Islands.

'Executive' means the Malaita Provincial Executive;

'Foreign Investor' means a person who is not a citizen of Solomon Islands as defined in Section 2 of the Foreign Investment Act 1990;

'Investor' means any person or Company including a Foreign Investor;

'Ministry' means the Ministry with the Solomon Islands Government charged with the responsibility for investment in Solomon Islands.

3. (1) The Board appointed under the provisions of this Ordinance shall consist of the Premier and four other members, one of whom shall be a Provincial Minister, one a member of the Provincial Assembly who is not a Minister, and two other people all of whom shall be appointed by the Executive by notice published in the Gazette. The terms and conditions, including remuneration expenses of Board members and term of appointment shall be fixed by the Executive and specified in the Members letters of appointment.

(2) The quorum for a meeting shall be three members one of whom shall be the chairman or his designate who shall in addition to an original vote have a costing vote in case the voting is equal.

(3) The Board shall meet when the chairman requires, but not less than once in every three months.

(4) The Provincial Secretary shall act as Secretary to the Board, shall attend all meetings, and shall maintain such records of the proceedings of the Board, and all other records and data as may be required by the Board or Chairman.

4. The functions of the Board shall be -

Functions  
of the  
Board.

- (1) to consider, screen and where appropriate approve of all investments to Malaita Province whose value is \$50,000 or more.
- (2) to co-ordinate and co-operate with the Ministry Provincial Governments and other Government Agencies to facilitate and encourage proposed investments.
- (3) to monitor compliance with the terms and conditions of any approval granted under this Ordinance and other relevant or qualifying Legislation, National or Provincial.
- (4) to review and advise the Executive on policies and relating to the promotion and regulation of investments to the Province, local and foreign, and matters connected therewith.
- (5) to initiate enquiry and canvas both in Solomon Islands and abroad, for potential investors to Malaita Province, and where appropriate refer them to the Investment Board established under Section 3 of the Investment Act 1990.

5. (1) On receipt of an Investment application, the Board shall give notice of the application to any appropriate Provincial Ministries for comment prior to considering approval of the investment application.

(2) On receipt of such comments, and considering that the investment proposal, if granted, would in the Board's judgement be of benefit to Malaita Province, and also that the investment complies with any other relevant laws, the Board may approve of the application with or without conditions, and grant the Investor an Approved Certificate.

(3) In the event of a proposed investment from a foreign investor of \$50,000 or more the Board shall accept the Notice of Application to the Provincial Government in terms of Section 5(1) of the Investment Act 1990 as an application to itself, and after consideration advise the Provincial Government of its comments with a recommendation for approval or otherwise.

6. In approving an application for investment under section 5 the Board shall satisfy itself -

- (1) that the investment would further the economic development or be of benefit to the Malaita Province;
- (2) that the inhabitants of Malaita Province would be employed wherever possible, and that appropriate training would be given to them at technical, skilled and managerial levels;
- (3) that local raw materials from Solomon Islands would be used as far as possible; and
- (4) that the investment would promote exports or substitute imports.

Register. 7. The Board shall maintain a Registrar of Applications which shall be in such form and contain such particulars as the Executive may specify.

Period for Approval. 8. If any approved investment is not made within a period contained in the Approved Certificate or such extended period as the Board may allow, the said Approved Certificate shall be regarded as having been terminated.

Variation of Investments. 9. Except with the approval of the Board, no approved application for investment shall be diversified into any non-related activity, nor shall the investment be used to acquire an interest in any other business from that contained in the original application to the Board.

Withdrawal. 10. Where any approved investment fails to comply with the provision of this Ordinance or any conditions in the Approved Certificate, the Board may withdraw the Approved Certificate on such terms as it shall consider to be fair and reasonable.

11. The Executive, after consultation with the Board, may prescribe fees for application, approved certificates and other charges.

Fees.

12. The Executive may, after consultation with the Board, make regulations for the purposes of carrying out the Ordinance with respect to any of the following matters -

Regulations.

- (1) prescribe charges for anything required to be done by the Board,
- (2) prescribe forms for application, certificates or any other documents to be issued,
- (3) prescribe the procedure to be followed in forwarding an application under this Ordinance; or
- (4) prescribe any matter which may be or is required to be prescribed under the provisions of this Ordinance.

13. The provisions of this Ordinance shall be supplementary to any other Act or Ordinance.

Passed by the Malaita Provincial Assembly this twenty-sixth day of March 1991.

JOHN KONAINAO  
Clerk to the Assembly

Assented to by the Minister this twentieth day of June, 1991.

A. QURUSU  
Minister of Provincial Government