



## NIUE PHILATELIC AND NUMISMATIC AMENDMENT ACT 2021

### No. 355

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**An Act to amend the Niue Philatelic and Numismatic Act 1996, to require—**

- (a) the Niue Philatelic and Numismatic Corporation to submit annual estimates of expenditure and revenue to the Niue Assembly for authorisation and approval; and**
- (b) that the Corporation's funds must not be expended except in accordance with an estimate of expenditure approved by the Niue Assembly.**

**The Assembly enacts as follows—**

- 1 Title**  
This Act is the Niue Philatelic and Numismatic Amendment Act 2021.
- 2 Commencement**  
This Act comes into force on the day after the date on which this Act becomes law in accordance with Article 34 of the Constitution.
- 3 Principal Act amended**  
This Act amends the Niue Philatelic and Numismatic Act 1996 (**The Principal Act**).
- 4 New section 8 substituted (Board of Directors)**  
Section 8 is repealed and the following section is substituted:
  - "8 Board of Directors**
  - "(1) The governing body of the Corporation is a Board of Directors consisting of the following 4 directors:**
    - "(a) the Premier:**

- “(b) the Minister of Finance:
  - “(c) the Government Solicitor:
  - “(d) the Financial Secretary.
- “(2) The Board has the authority to exercise the powers and functions of the Corporation as provided under this Act.
- “(3) Without limiting the generality of the powers and functions of the Corporation, the Board must—
- “(a) ensure that the functions of the Corporation are performed efficiently; and
  - “(b) maintain the independence and integrity of the Corporation; and
  - “(c) ensure the assets of the Corporation are as far as practicable preserved, maintained and utilised in a way consistent with the functions of the Company; and
  - “(d) ensure that the Corporation does not contravene or fail to comply with any of the provisions of this Act or any directions given under section 7.
- “(4) Subject to this Act and to any regulations made under it, the Board may regulate its own procedures.”

**5 New section 9 substituted (Chairperson)**

Section 9 is repealed and the following section is substituted:

**“9 Chairperson**

- “(1) The Premier is the Chairperson of the Board.
- “(2) The Minister of Finance acts as the Chairperson in the Premier’s absence.”

**6 New section 17 substituted (Annual estimates)**

Section 17 is repealed and the following section is substituted:

**“17 Annual estimates**

- “(1) The Corporation must, for each financial year, prepare an estimate of the amount of—
  - “(a) expenditure by the Corporation for all purposes; and
  - “(b) revenue of the Corporation for all purposes; and
  - “(c) receipts of the Corporation.
- “(2) For the purposes of this section, the financial year begins on 1 July and ends on the following 30 June.
- “(3) The estimate must be in a form approved by the Minister.
- “(4) The estimate for each financial year must be submitted to the Niue Assembly not later than the date directed by the Minister, for the Assembly’s approval.
- “(5) The Corporation must not expend funds otherwise than in accordance an estimate of expenditure that has been approved by the Assembly.

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7 **Transitional provision**

- (1) New sections 8 and 9 of the principal Act (as substituted by this Act) do not apply until 1 July 2021.
- (2) The first financial year to which new section 17 of the principal Act (as substituted by this Act) applies is the financial year commencing 1 July 2021.


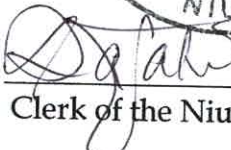
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I, **HIMA DOUGLAS**, Speaker of the Niue Assembly, certify that the requirements of Article 34 of the Niue Constitution have been complied with.

**SIGNED AND SEALED** at the Assembly Chambers this 28<sup>th</sup> day of April 2021.

  
\_\_\_\_\_  
Speaker of the Niue Assembly

COUNTERSIGNED in the presence of the Speaker

  
  
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Clerk of the Niue Assembly

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This Act is administered by the Office of the Secretary to Government.  
This Act was passed by the Niue Assembly on the 28<sup>th</sup> day of April 2021.

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