



Tonga

NATIONAL RESERVE BANK OF TONGA (AMENDMENT) ACT 2011

Act No. 7 of 2011



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AN ACT TO AMEND THE NATIONAL RESERVE BANK OF TONGA ACT

I assent,
GEORGE TUPOU V,
28th November 2011.

BE IT ENACTED by the King and the Legislative Assembly of Tonga in the Legislature of the Kingdom as follows:

1 Short Title

- (1) This Act may be cited as the National Reserve Bank of Tonga (Amendment) Act 2011.
- (2) The National Reserve Bank of Tonga Act (Cap 102), as amended, is in this Act referred to as the Principal Act.

2 Section 10 amended – Appointment of Board

Section 10 of the Principal Act is amended:

- (a) in subsection (1) by deleting the words “and the Minister shall appoint a chair of the Board” and replacing it with “and the Minister shall appoint a Chairman and Deputy Chairman of the Board.”;
- (b) in subsection (4) by inserting the words “3 to” before the words “5 years”.

3 Section 16 amended – Meetings of the Board

Section 16 of the Principal Act is amended by:

- (a) repealing subsection (3) and replacing it with the following -
“(3) The Chairman or in his absence the Deputy Chairman shall preside in all meetings of the Board.”; and
- (b) inserting a new subsection (3A) immediately after subsection (3) as follows -
“(3A) In the absence of the Chairman and Deputy Chairman at a meeting of the Board, the members present shall appoint an Acting Chairman for that meeting.”.

Passed in the Legislative Assembly this 18th day of October 2011.



TONGA GOVERNMENT GAZETTE EXTRAORDINARY

BY AUTHORITY:

No. 1

Monday 9th January

2012.

ACTS

The following Acts were passed at the 2011 Session of the Legislative Assembly of Tonga and are issued with this Gazette:

1. National Reserve Bank of Tonga (Amendment) Act 2011.
2. Retirement Fund (Amendment) Act 2011.

KO E NGAARI LAO

Ko e Ngaari Lao 'oku ha atu 'i lalo ni na'e paasi mo fakahoko ia 'i he Fakataha Alea 'a e Fale Alea 'o Tonga 'i he ta'u 2011 pea 'oku tufa fakataha atu ia mo e Kasete ni.

1. Lao (Fakatonutonu) ki he Pangike Pule Fakafonua 'a Tonga 2011.
2. Lao (Fakatonutonu) ki he Sino'i Pa'anga Malolo mei he Ngaue 2011.

BY AUTHORITY:

Metuisela Falesiva, General Manager
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