

**SAMOA**

## Arrangement of Provisions

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**2013, No. 3****AN ACT to amend the Samoa International Finance Authority Act 2005, and for related purposes.***[30<sup>th</sup> January 2013]*

**BE IT ENACTED** by the Legislative Assembly of Samoa in Parliament assembled as follows:

**1. Short title and commencement-**(1) This Act may be cited as the Samoa International Finance Authority Amendment Act 2013 and shall be read together with and form part of the Samoa International Finance Authority Act 2005.

(2) This Act commences on a date to be nominated by the Minister.

**2. Interpretation** - In section 2 of the Principal Act, after the definition of “controller” insert:

“**Director**” means a director of the Board appointed under section 6;”.

**3. Board of Directors** - For section 6 of the Principal Act substitute:

“(1) The Board of Directors of the Authority shall be comprised of the following:

- (a) the Chief Executive Officer of the Ministry of Finance; and
- (b) the Governor of the Central Bank; and
- (c) the Attorney General; and
- (d) four (4) other directors appointed by the Head of State, acting on the advice of Cabinet.

(2) The Board of Directors shall:

- (a) be responsible for the policy and general administration of the Authority; and
- (b) report to Cabinet through the Minister.

(3) The directors under subsection (1)(d) shall:

- (a) not be a controller, director, officer, manager or employee of a licensed trustee company under the Trustee Companies Act 1988; and
- (b) hold office for a period of three (3) years and is eligible for reappointment; and
- (c) be entitled to resign from office by delivering a written notice to that effect to the Head of State.

(4) Unless the Board decides otherwise, the Chief Executive Officer must attend all board meetings but shall have no voting rights.

(5) The Board may co-opt a person to assist it at any of its meetings, provided that such co-opted person shall have no right to vote at any Board meeting.

(6) Cabinet shall appoint one of the directors under subsection (1)(d) to be Chairperson, and may appoint a Deputy Chairperson.

(7) A director appointed under subsection (1)(d), may be removed from office by Cabinet for:

- (a) disability;
- (b) inefficiency;
- (c) bankruptcy;
- (d) neglect of duty;
- (e) misconduct; or
- (f) permanent departure from Samoa.”.

**4. Deputies of Directors** - In section 7(1) of the Principal Act, for section “6(2)(e)”, substitute “6(1)(d)” to read:

“**7. Deputies of Directors** - If any director of the Board, other than a director appointed under section 6(1)(d), is temporarily incapacitated for any sufficient cause from attending a meeting of the Board, such director may authorise a senior officer from their Ministry, agency, firm or corporation, as the case may be, to attend that meeting as the deputy of such director.”.

**5. Remuneration of Directors** - In section 8 of the Principal Act, for “Directors and deputy Directors” substitute “Except for the Chief Executive Officer of the Ministry of Finance (or his or her deputy director), the Governor of the Central Bank (or his or her deputy director), and the Attorney General (or his or her deputy director), the directors and deputy directors”.

**6. Meetings of the Board** - In section 9 of the Principal Act:

- (a) in subsection (6), for “or in the Chairperson’s absence, by” substitute “or in his or her absence the Deputy Chairperson, or in his or her absence,”; and
- (b) after subsection (6), insert:

“(7) The Board may appoint any member of the staff of the Authority as a secretary in its meeting, provided that such person appointed as secretary shall not:

- (a) be a member of the Board; or
- (b) have a right to vote; or
- (c) have the right to speak at or participate in a Board meeting without leave of the Board.

(8) Where a director's term of appointment has expired, such director shall continue in office until a successor is appointed.

(9) An act or decision of the Board shall not be invalid because of a:

- (a) defect or irregularity in the appointment of a member; or
- (b) a vacancy in its membership".

**7. Chief Executive Officer** - For section 10(3) of the Principal Act substitute:

- “(3) The Chief Executive Officer shall:
- (a) be the administrative head of the Authority; and
  - (b) report directly to the Board and the Minister; and
  - (c) perform other functions and exercise such other powers as are from time to time conferred by this or any other Act or regulation.”.

**8. Disclosure of Interest** - In section 13 of the Principal Act:

- (a) in subsections (1) and (2), for “member” substitute “director”; and
- (b) in subsection (3), for “member or members” and “member’s or members” substitute “director or directors” and “director’s or directors”, respectively.

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**The Samoa International Finance Authority Amendment  
Act 2013 is administered by the Ministry of Finance.**

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