



ANALYSIS

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| 1. | Title | |
| 1. | Short Title | 3. Managing Director |
| 2. | Interpretation | and Deputy
Managing Director |

1992, No. 7

An Act to amend the definition of General Manager and Deputy General Manager
in the Cook Islands Development Bank Act 1978

(24 November 1992)

BE IT ENACTED by the Parliament 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 Cook Islands Development Bank Amendment Act 1992, and shall be read together with and deemed part of the Cook Islands Development Bank Act 1978 (hereinafter referred to as "the principal Act").

2. Interpretation - Section 2 of the principal Act is amended by inserting the definition of "Managing Director" after the definition of "Financial Assistance" and before the definition of "the Minister" the following:

"Managing Director" means the Managing Director appointed pursuant to Section 11 of the principal Act.

3. Managing Director and Deputy Managing Director - Section 11 of the principal Act is amended by deleting the words "General Manager" and "Deputy General Manager" and substituting them with the words "Managing Director" and "Deputy Managing Director". Every reference to the General Manager and Deputy General Manager and wherever they occur in the provisions of the principal Act together with the amendments and any other law in force in the Cook Islands at the commencement of this Act or in any other instrument or document of any kind whatsoever in force at the commencement of this Act shall, after the commencement of this Act, be read as a reference to the Managing Director and Deputy Managing Director.

This Act is administered by the Cook Islands Development Bank.