



ANALYSIS

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5.	Savings
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1994, No. 19

An Act to amend the Cook Islands Monetary Board Act 1981

(25 October 1994)

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 Monetary Board Amendment Act 1994 and shall be read together with and deemed part of the Cook Islands Monetary Board Act 1981 (hereinafter referred to as "the principal Act").

2. Establishment of Board - Section 3 of the principal Act is amended, by -
- (a) deleting subsection (2), and substituting the following new subsection -
 ""(2) The Board shall consist of all those persons for the time being holding office as Ministers of Cabinet."
 - (b) amending subsection (4), by deleting the word "voting".

3. Remuneration of appointed members - The principal Act is amended by repealing section 4.

4. Meetings of members - Section 5 of the principal Act is amended by deleting the word "voting" whenever it appears in that section.

5. Savings - No act or other proceeding of the Board (whether such act or proceeding occurred before or after the coming into force of this Act) shall be invalid by reason of the fact that there may have been or is some defect in the appointment of any person purporting to have acted as, or to be, a member of the Board.

6. Revocation - The enactments referred to in the Schedule are revoked.

This Act is administered by the Cook Islands Monetary Board

SCHEDULE

(s.6)

Enactments Repealed

Cook Islands Monetary Board
(Appointment of Members) Order 1984/16

Cook Islands Monetary Board
(Appointment of Members) Order 1986/5