

**LAWS OF KIRIBATI
REVISED EDITION 1979**

CHAPTER 40A

HOUSING CORPORATION

ARRANGEMENT OF SECTIONS

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11 of 1978

An Ordinance to provide for the establishment of a corporate body to be known as the Housing Corporation for the provision of housing and for purposes incidental thereto and connected therewith

Commencement: 18th October 1978

PART I

PRELIMINARY

Short title **1. This Ordinance may be cited as the Housing Corporation Ordinance.**

Interpretation **2. In this Ordinance, unless the context otherwise requires—**
 “Corporation” means the Housing Corporation;
 “financial year” means such period of 12 months as the Corpora-

tion with the approval of the Minister may determine to be its financial year;

“Government housing undertakings” means works established and arrangements concluded by the Government for the purpose of providing housing in the public sector of Kiribati;

“house” means a building designed or adapted for human habitation and includes the site thereof and usual appurtenances, outbuildings, fences and provisions for lighting, water supply, drainage and sewerage;

“housing estate” means a parcel of land on which houses have been or are being, or are about to be constructed in the carrying out of a single project;

“housing scheme” means a proposal for the construction of several houses which scheme may include the acquisition of land for such houses, the laying out of roads, the provision of drainage and other public services, open spaces and other amenities to serve such proposal;

“member” means a member of the Corporation and includes the Chairman and Deputy Chairman.

PART II

ESTABLISHMENT OF THE CORPORATION, THE FUNCTIONS THEREOF AND THE VESTING OF PROPERTY

3. (1) There is hereby established the Housing Corporation which shall be a body corporate with perpetual succession and a common seal, with power to purchase, lease, take, hold and dispose of land and other property, to enter into contracts, to sue and be sued in its own name, and to do all things necessary for the purposes of this Ordinance.

Establishment and incorporation of the Housing Corporation

(2) The provisions of Schedule 1 shall have effect as to the constitution of the Corporation and otherwise in relation thereto.

Schedule 1

(3) The provisions of Schedule 2 shall have effect as to the officers and employees of the Corporation.

Schedule 2

(4) The Beretitenti, acting in accordance with the advice of the Cabinet, shall have power by order to amend any or all of the provisions of Schedule 1 or 2.

4. (1) The Minister may, upon such terms as he may agree with the Corporation, vest in the Corporation the title, use, occupation, management or control of any State land or of any other

Vesting of assets and liabilities

land or property in which the Republic holds any interest, subject to any obligation, burden or liability of the Republic under any title or agreement relating to any land or interest therein or use thereof including any Government housing undertakings, where it appears to the Minister to be desirable to do so to enable the Corporation to discharge its functions.

(2) Notwithstanding any of the provisions of this Ordinance, except with the written consent of the Minister the Corporation shall not dispose of, by way of sale or otherwise, any land or interest in land vested in it under the provisions of subsection (1):

Provided that the consent of the Minister shall not be required in respect of land forming part of a housing estate or upon which 1 or more houses have been built, or in respect of a sale if the sale is in pursuance and furtherance of the functions of the Corporation.

Functions of
the Corpora-
tion

5. (1) The functions of the Corporation shall, subject to the provisions of this Ordinance, be—

- (a) to assist in providing for the housing needs of Government employees (including the employees of statutory corporations and of any company if the Republic holds the majority of shares in that company); and
- (b) to provide, and to assist and to make arrangements for other persons to provide Government housing undertakings; and
- (c) to undertake and carry out, and to assist and make arrangements for other persons to undertake and carry out, housing schemes in Kiribati.

(2) The Corporation shall have all powers necessary or convenient for the performances of its functions and duties, and, without prejudice to the generality of the foregoing, may—

- (a) undertake the management of land, houses and housing estates in respect of which the Republic transfers, vests, makes over or entrusts ownership or lesser rights or interests to the Corporation; and
- (b) carry out surveys and assessments of needs for housing of every kind throughout Kiribati; and
- (c) devise, undertake and carry out programmes for the provision of housing either individually or by way of a housing scheme; and
- (d) undertake the management of houses and housing estates, and where appropriate the development and management of other properties; and

- (e) determine, for the approval of the Minister, priorities in accordance with which programmes for the provision of houses shall be undertaken; and
- (f) purchase, hold or manage any land or interest in or over land, and sell, lease or otherwise dispose of any land or interest in or over land owned or held by the Corporation (subject to section 4 (2)) upon such conditions as the Corporation may determine (including conditions as to payment of the purchase price on deferred terms and the amounts of rent and intervals at which rents are to be paid):

Provided that a lease or tenancy agreement granted by the Corporation shall not be assigned by the lessee or tenant and a sub-lease other than by the Corporation shall not be valid or binding on the Corporation; and

- (g) either for or in connection with any house or building or housing estate owned, developed or managed by the Corporation provide, and where appropriate maintain, roads, footpaths, bridges, drains, sewers and watercourses other than those the provision or maintenance of which the Government, a statutory body, or a Local Government Council has undertaken or decides to undertake; and
- (h) acquire, construct, maintain or repair any vehicle, plant or apparatus necessary or desirable for the performance of the functions of the Corporation; and
- (i) enter into agreement with any person—
 - (i) for the supply, construction, manufacture, maintenance or repair by such person of any movable property that is necessary or desirable for the performance of the functions of the Corporation; and
 - (ii) for the provision by such person of any services that may be necessary or desirable for the performance of the functions of the Corporation; and
- (j) enter into agreements with any person for the construction or maintenance or repair of houses managed or to be managed by the Corporation; and
- (k) subject to the further provisions of this Ordinance, raise money by way of loan for the purpose of funding a housing programme; and
- (l) lend money for the construction of houses or to enable housing schemes to be carried out; and
- (m) administer on any agency basis such housing funds as may lawfully be entrusted to the Corporation by the Government; and

- (n) delegate to such housing committees as shall have been established before the commencement of this Ordinance or as may hereafter be established, either in substitution for the former or additional thereto, as agents of the Corporation—
- (i) the allocation of houses or other residential premises for occupation by Government employees as tenants or licensees of the Corporation (including the employees of statutory corporations), upon such terms, including the amount of rent payable, as the Corporation may from time to time determine; and
 - (ii) such other functions as may from time to time be conferred by notice in writing by resolution of the Corporation.

Power of
Minister to
give policy
directions

6. (1) Subject to subsection (2), the Minister may give to the Corporation such directions as to the policy to be followed by the Corporation in the performance of its functions as appear to the Minister to be necessary, and the Corporation shall give effect to such directions.

(2) Where the Corporation certifies it is of the opinion that to give effect to such a direction will be uneconomic or otherwise result in financial loss to the Corporation, the Corporation shall not give effect to such direction until provision has been made for the loss by the Corporation to be borne by the Republic.

(3) The Corporation shall furnish the Minister with such returns, accounts and other information as he may require with respect to the property and activities of the Corporation, and shall afford to him facilities for verifying such information in such manner and at such times as he may reasonably require.

PART III

FINANCIAL PROVISIONS

General duty
of Corpora-
tion in finan-
cial matters

7. It shall be the duty of the Corporation so to exercise its powers and perform its functions under this Ordinance as to secure in so far as it can be done consistently with the fulfilment of their purposes that the total revenues of the Corporation are sufficient, taking one year with another, to meet its total outgoings properly chargeable to revenue account including depreciation and interest on capital.

8. (1) The funds of the Corporation shall comprise—

Funds of the Corporation

- (a) sums borrowed under the provisions of section 9 (1) and (2); and
- (b) revenue accruing from the activities of the Corporation; and
- (c) such sums as may be provided by the Maneaba ni Maungatabu for the purposes of the Corporation.

(2) A loan may be granted to the Corporation by the Republic by order of the Minister upon such terms as to interest and repayment as may be agreed between the Minister and the Corporation.

(3) An order made by the Minister under subsection (2) shall be subject to annulment in pursuance of a resolution of the Maneaba ni Maungatabu, but subject to annulment the amount of any such loan shall be charged on and paid out of the Consolidated Fund.

9. (1) The Corporation may from time to time, with the approval of the Minister of Finance, borrow, secure or raise money by the issue of debentures or debenture stock, or upon other security (including its revenues) for all or any of the following purposes—

Power to borrow or raise capital

- (a) the provision of working capital; and
- (b) the fulfilling of the functions of the Corporation under this Ordinance; and
- (c) the provision of capital for the expansion of and addition to its fixed assets; and
- (d) the redemption of any debenture or debenture stock or other security that the Corporation is required or entitled to redeem; and
- (e) any other expenditure properly chargeable to capital account.

(2) The Corporation may, with the approval of the Minister of Finance, from time to time borrow by way of overdraft or otherwise such sums as the Corporation may require for meeting its obligations and discharging its functions under this Ordinance.

10. (1) The revenue of the Corporation for any financial year shall be applied in defraying the following charges—

Application of revenue

- (a) the allowances of the members; and
- (b) the salaries, fees and remuneration of the officers and advisers of the Corporation; and

- (c) working expenses, and expenditure on, or provision for, the maintenance of the property and of any of the equipment, apparatus or plant of the Corporation, the insurance of the same, and the discharge of the functions of the Corporation properly chargeable to revenue account; and
 - (d) interest on any debenture or debenture stock or other security issued, and on any loan or overdraft raised by or granted to the Corporation; and
 - (e) sums required to be transferred to a sinking fund or otherwise set aside for the purpose of making provision for the redemption of debentures or debenture stock or other security for the repayment of other borrowed money; and
 - (f) such sums as may be deemed appropriate to be set aside in respect of depreciation of the property of the Corporation; and
 - (g) any other expenditure authorised by the Corporation and properly chargeable to revenue account.
- (2) The balance of the revenue of the Corporation shall be applied to the creation of reserve funds to finance future housing development and expansion.

Authorised
investments

11. Funds of the Corporation not immediately required to be expended in the meeting of any obligations or the discharge of any functions of the Corporation may be invested from time to time in securities approved by the Minister of Finance.

PART IV

POWER OF THE BOARD TO MAKE LOANS

Loans

12. (1) The Corporation may, out of the funds of the Corporation, make loans for—

- (a) the development of land by way of housing schemes; or
- (b) the construction of individual houses; or
- (c) the completion or extension of existing houses:

Provided that any funds which are made available to the Corporation for any particular purpose or subject to conditions shall be used only for such purpose or subject to such conditions.

(2) The Corporation shall not without the consent of the Minister lend to any person any sum or sums which will result in the aggregate of all sums loaned to such person by the Corpora-

tion, including all balances of earlier loans remaining unpaid at the date of any further loan, exceeding such sum as the Minister may from time to time by notice determine.

13. The Corporation may make loans, either secured or unsecured and if secured may accept debentures, leases and guarantees by way of security for any loan granted by the Corporation or for moneys owing to the Corporation howsoever.

Power to accept debentures and guarantees

14. In the granting of loans under the provisions of this Ordinance the Corporation shall charge such rate of interest as it may think fit, between such maximum and minimum rates as the Minister may from time to time declare by notice.

Interest on loans granted

15. Subject to the provisions of this Part, every loan shall be repaid to the Corporation in accordance with the terms and conditions under which such loan was granted, and the moneys so paid shall be taken into the accounts of the Corporation.

Loans to be repaid in accordance with terms of grant

16. A loan may be made repayable by instalments of principal and interest over such period as the Corporation may think fit:

Period of loan

Provided that where the time for repayment exceeds 20 years the approval of the Minister shall be first had and obtained to the making of the loan.

17. The Corporation may postpone, for any time not exceeding one half of the period for repayment of a loan, the payment of any sum due for principal and interest or for either principal or interest to the Corporation, upon such terms and conditions for the carrying out of the purposes of such loan and for the ultimate repayment of such principal or interest as the Corporation may think necessary.

Suspension of payment of principal and interest

18. The Corporation may at any time accept payment of the whole or any part of the principal and interest of a loan before the time when such repayment or payment is due, upon such terms and conditions as the Corporation may think fit.

Payment of loan before due

19. (1) Where the Corporation has made a loan under the provisions of this Ordinance, the Corporation may from time to time make or cause to be made such examination as may be necessary to ensure that the loan is being applied for the purposes for which it was granted.

Examination as to application of moneys lent

(2) The Corporation may appoint any of its officers or any other person authorised in writing by the Corporation to make

such examination, and the person in receipt of the loan shall produce to such officer or other person all the relevant books, documents and other matters and things necessary for the purpose of the examination.

(3) Any officer or other person appointed under this section may, at all reasonable times, enter upon any lands or premises in respect of which a loan has been granted and inspect the state and condition thereof.

Order of
Corporation
upon exami-
nation

20. Where upon any examination made under the provisions of section 19 it appears to the Corporation that any sum being the whole or any part of a loan has not been applied for the purpose for which it was granted, the Corporation may order that, within the time mentioned in the order, any such sum be applied to such purpose or that such sum be repaid to the Corporation within the time mentioned in the order, and any sum ordered to be repaid to the Corporation shall become a debt due to the Corporation.

Remedies for
default

21. (1) Where any loan has been granted by the Corporation under the provisions of this Ordinance and the borrower defaults in any payments of principal or interest required to be paid under the provisions of section 15 or 16, the Corporation may by notice addressed to the borrower require that the whole or any part of the loan then outstanding, including interest thereon, be repaid to the Corporation within such period as may be stated in such notice.

(2) Where a notice has been served under the provisions of subsection (1) and payment in full of the sum required in such notice has not been made within the period stated in such notice, the Corporation may—

- (a) terminate any sub-lease granted by the Corporation to the borrower out of any head lease vested in or held by the Corporation as security for the loan; and
- (b) sub-lease any land or premises accepted as security for the loan; and
- (c) assign or otherwise call in or deal with any other security given for the loan.

(3) The provisions of subsection (2) shall be in addition to any other proceedings which may be taken, and to such other remedies as may be provided by any law for the time being in force.

Disposal of
property
re-possessioned

22. Where any lands or premises accepted as security for a loan are re-possessioned by the Corporation under the provisions of

section 21 (2) (a) or of any other law for the time being in force the Corporation may manage or hold such lands or premises or otherwise dispose of them as the Corporation may think fit, accounting for the proceeds thereof to the person entitled thereto, and reserving to him the equity of redemption of the security given for so long as he shall be entitled to the benefit thereof.

PART V

ACCOUNTS AND AUDIT

23. (1) All decisions, orders, rules and regulations relating to the financial operations of the Corporation and authorised by this Ordinance shall be made by resolution of the Corporation at a meeting thereof and shall be recorded in the minutes of the Corporation. Accounting of Corporation

(2) The Corporation shall keep proper books of account and other records in respect of its operations, and shall cause to be prepared a statement in respect of each financial year in such form as the Director of Audit may direct or approve.

(3) The Corporation shall, before the commencement of each financial year, submit to the Minister a copy of its income and expenditure budget in relation to such year and the Minister shall cause copies of such budgets to be laid before the Maneaba ni Maungatabu, together with a report of such directions, if any, as may have been given by the Minister to the Corporation in exercise of the power conferred by section 6, and of the financial provisions made to relieve the Corporation of any loss consequential upon any such direction given.

(4) The accounts of the Corporation shall be examined by the Director of Audit in accordance with the provisions of Part VII of the Public Finance (Control and Audit) Ordinance. Cap. 69

(5) Notwithstanding any power of the Corporation conferred by this Ordinance, where the Corporation intends to embark upon any programme for expanding its operations and services that will involve borrowing moneys required to be guaranteed under the provisions of the Government Borrowing and Guarantee Ordinance or that require a longer period than 1 year to complete, the Corporation shall obtain the approval of the Minister of Finance thereto before incurring any liability in respect thereof. Cap. 39

Cash deposits
and payments

24. (1) All moneys the Corporation accrues from its operations under this Ordinance shall be paid into some bank or banks appointed by resolution of the Corporation, and such moneys shall, as far as practicable, be paid into the bank from day to day, except such sum as the Accountant may be authorised by rules made under section 25 to retain in his hands to meet petty disbursements for immediate payments.

(2) All payments out of the funds of the Corporation, except petty disbursements not exceeding a sum to be fixed by rules made under section 25, shall be made by the Accountant, or, on his behalf, by any other officer appointed by the Corporation, in accordance with any such rules.

(3) Cheques drawn against any banking account required to be kept or withdrawals from any savings bank account shall be signed by the Accountant and countersigned by the Manager or any member of the Corporation or any officer of the Corporation appointed by resolution, which shall be certified by the Chairman and forwarded to the bank or banks concerned.

Rules

25. The Corporation shall by resolution make rules in respect of the following matters—

- (a) the manner in which and the officers by whom payments are to be approved; and
- (b) the bank or banks into which the moneys of the Corporation are to be paid, the title of any account with any such bank, and the transfer of one fund from one account to another; and
- (c) the appointment of a member of the Corporation or an officer of the Corporation to countersign cheques on behalf of the Manager or in the absence of the Manager; and
- (d) the sum to be retained by the Accountant to meet petty disbursements and immediate payments and the maximum sum that may be so disbursed for any 1 payment; and
- (e) the method to be adopted in making payments out of the funds of the Corporation; and
- (f) generally as to all matters necessary for the proper keeping and control of the accounts and books and the control of the finances of the Corporation.

Annual
report

26. (1) The Corporation shall, as soon as practicable after the end of each financial year, make and transmit to the Minister a report dealing generally with the activities of the Corporation during the preceding financial year and containing such informa-

tion relating to the operations and policy of the Corporation as the Minister may from time to time direct.

(2) The Minister shall cause a copy of every such report to be laid before the Maneaba ni Maungatabu.

27. (1) Notwithstanding anything in any other Ordinance contained, all plant, machinery, appliances, apparatus, equipment and materials of every kind whatsoever imported into Kiribati by the Corporation for the purpose of carrying out its functions under this Ordinance shall be free of all customs duty, import levy or any other tax having a similar effect. Exemption from customs duty and income tax

(2) Notwithstanding anything contained in the Income Tax Ordinance the income of the Corporation shall be wholly exempt from payment of income tax. Cap. 44

PART VI

REGULATIONS

28. The Beretitenti, acting in accordance with the advice of the Cabinet given after consultation by the Minister with the Corporation, may make regulations for the better carrying out of the provisions of this Ordinance. Regulations

SCHEDULE 1

(Section 3 (2))

1. (1) The Corporation shall consist of not more than 5 nor less than 3 members appointed by notice by the Minister. Appointment of members

(2) Not more than 3 and not less than 1 of the members shall be at the time of their appointment employed as public officers.

2. (1) The Minister shall appoint 1 of the members to be the Chairman of the Corporation for such period as he may specify. Chairman

(2) The Chairman shall keep the Minister fully informed concerning the activities and operations of the Corporation and shall furnish the Minister with such information as the Minister may request with respect to any particular matter relating to the activities and operations of the Corporation.

(3) The Corporation may by instrument in writing direct that, subject to such conditions as may be specified in that instrument, such of the functions of the Corporation as may be so specified shall (without prejudice to the performance of those functions by the Corporation) be performed by the Chairman.

(4) The Minister shall appoint 1 of the members to be the Deputy Chairman of the Corporation for such period as he may specify.

(5) In the case of the absence or inability to act of the Chairman the Deputy Chairman shall perform the functions of the Chairman.

(6) In the case of the absence or inability to act of the Chairman and the Deputy Chairman the Minister may appoint 1 of the remaining members to perform the functions of the Chairman.

(7) In the case of the absence or inability to act at any meeting of both the Chairman and the Deputy Chairman, the remaining members shall elect 1 of their number to act as Chairman at that meeting.

Tenure of office

3. (1) A member shall, subject to the provisions of this Schedule, hold office for such period being not less than 2 nor more than 4 years as may be specified in the notice appointing him, but shall be eligible for re-appointment.

(2) The Minister may at any time revoke the appointment of any member if he thinks it expedient so to do and if the appointment of the Chairman or Deputy Chairman is so revoked he shall cease to be Chairman or Deputy Chairman as the case may be.

Resignation

4. (1) Any member, other than the Chairman and a member who is a public officer, may at any time resign his office by notice in writing addressed to the Minister and transmitted through the Chairman and from the date of the receipt by the Minister of such notice such member shall cease to be a member of the Corporation.

(2) The Chairman may at any time resign his office by notice in writing addressed to the Minister and such resignation shall take effect as from the date of the receipt of such notice by the Minister.

Authentication of seal and documents

5. All documents, other than those required by law to be under seal, made by, and all decisions of, the Corporation may be signified under the hand of the Chairman or any member authorised to act in that behalf.

Procedure and meetings

6. (1) The Corporation shall meet at such times as may be necessary or expedient for the transaction of business, and such meetings shall be held at such places and times and on such days as the Chairman shall determine.

(2) The Chairman may at any time call a special meeting of the Corporation and shall call a special meeting upon a written request to that effect addressed to him by any 2 members.

(3) The quorum of the Corporation shall be 3, including the Chairman or the Deputy Chairman or the member elected to act as the Chairman as aforesaid.

(4) Minutes in proper form for each meeting shall be kept and shall be confirmed, whenever practicable, at the next meeting. Certified copies of such minutes when so confirmed shall be forwarded to the Minister.

(5) The Corporation may co-opt any 1 or more persons to attend any particular meeting of the Corporation for the purposes of assisting or advising the Corporation, but no such co-opted person shall have any right to vote.

(6) Subject to the provisions of this Schedule, the Corporation may regulate its own proceedings.

Allowances to members of Corporation

7. Members of the Corporation may be paid, out of the funds of the Corporation, such travelling and other expenses as may be incurred by them in respect of their duties as members of the Corporation, and, excepting those members who are public officers, an attendance allowance at such rate as may be determined from time to time by the Public Service Commission.

Protection of members of Corporation

8. (1) No action, suit, prosecution or other proceedings shall be brought or instituted personally against any member of the Corporation in respect of any

act done *bona fide* in pursuance or execution or intended execution of the powers conferred by this Ordinance.

(2) Where any member of the Corporation is exempt from liability by reason only of the provisions of this paragraph, the Corporation shall be liable to the extent that it would be if the said member was a servant or agent of the Corporation.

9. (1) If a member of the Corporation has any pecuniary interest, direct or indirect, in any contract or proposed contract or other matter, and is present at a meeting of the Corporation at which the contract or other matter is the subject of consideration, he shall, as soon as practical after the commencement of the meeting, disclose to the Corporation the fact and nature of his interest, and shall not take part in the consideration or discussion of the contract or other matter or vote on any question with respect to it.

Declaration
of interest of
member

(2) Without limiting the generality of the provisions of sub-paragraph (1), no member of the Corporation shall at any meeting of the Corporation take part in the discussion of or vote upon, or where business is transacted by circulation of papers take part in such business on—

(a) any application for a loan or for the guarantee of a loan by, or business relating to, a person who is the spouse or a member of the family of such member; or

(b) any application for a loan or for the guarantee of a loan by, or business relating to, a person who is a debtor or creditor of such member or in partnership with or in the employ of such member; or

(c) any application for a loan or for the guarantee of a loan by any body of persons, corporate or unincorporate, or a person who is, to the knowledge of such member, a debtor of any body of persons, corporate or unincorporate, of which such member is a shareholder or director or under which he holds any office or position other than that of auditor.

(3) Any member of the Corporation who contravenes any provision of sub-paragraph (1) shall be guilty of an offence and liable on conviction to a fine not exceeding \$100 or to imprisonment for a period not exceeding 3 months or to both such fine and imprisonment, and the court before which he is convicted may order that he shall vacate his seat as such member and thereupon his seat shall become vacant.

(4) For the purposes of this section, the family of a member of the Corporation shall be deemed to include the father, mother, child, brother or sister of such member and any person married to his father, mother, child, brother or sister.

10. (1) Any person employed in the administration of the business of the Corporation shall regard and deal with all documents, information, returns and forms relating to applications for loans or the making of loans or other financial assistance by the Corporation as secret.

(2) Any such person who, having possession of or control over any documents, information, returns or forms relating to any of the matters aforesaid, communicates or attempts to communicate such information or anything contained in such documents, returns or forms to any person—

(a) other than a person to whom he is authorised by the Minister or the Corporation to communicate it; or

(b) otherwise than for the purposes of the business of the Corporation; or

(c) otherwise than by or in accordance with the directions of any court, shall be guilty of an offence and liable on conviction before a magistrate's court to a fine not exceeding \$100 or to imprisonment for a term not exceeding 3 months or to both such fine and imprisonment.

SCHEDULE 2

(Section 3 (3))

1. (1) The Corporation shall after consultation with the Public Service Commission appoint a Manager.

(2) The Manager shall be the Chief Executive of the Corporation and shall direct the entire staff and all other administrative and operational functions of the Corporation.

(3) The Corporation shall from time to time establish such other posts including that of Accountant as it considers necessary and proper for the due and efficient administration, management and performance by the Corporation of its duties under this Ordinance and shall, acting on the recommendation of the Public Service Commission, appoint staff to fill these posts.

(4) The termination of appointment, dismissal and disciplinary control of the staff of the Corporation shall be vested in the Corporation, acting on the recommendation of the Public Service Commission.

(5) The Public Service Commission may second to any office in the service of the Corporation a public officer and the Public Service Commission may approve the transfer of an officer from the service of the Corporation to the public service or from the public service to the service of the Corporation.

2. All officers charged with receipt, accounting for, or disbursements of moneys, or with the custody or delivery of stores, or other property belonging to the Corporation shall be individually responsible for the due and efficient discharge of their respective duties, and for the exercise of proper supervision of the accounts kept or controlled by them and of all the property entrusted to their care, and for the due observance of all rules and regulations and of all orders and instructions prescribed for their guidance.