



I assent:

[L.S.]

K. K. T. MARA
President

[19 December 1995]

AN ACT

TO AMEND THE RESERVE BANK OF FIJI ACT

Short title

1. This Act may be cited as the Reserve Bank of Fiji (Amendment) (No. 2) Act, 1995.

Commencement and interpretation

2.—(1) This Act shall enter into force on the day of its publication in the *Fiji Republic Gazette*.

(2) The Reserve Bank of Fiji Act is in this Act referred to as “principal Act”.

Section “30” of principal Act amended

3. Section “30” of the principal Act is amended by—

(a) numbering the existing provision as subsection “(1)”;

(b) inserting the following provision immediately after subsection “(1)—

“(2) The Reserve Bank’s function to maintain an External Reserve in accordance with subsection (1) may, in the discretion of the Reserve

Bank and subject to such terms and conditions as the Board may determine, be delegated in whole or in part in writing by the Reserve Bank to any person, firm, or entity, corporate or unincorporate having, in the opinion of the Reserve Bank, competence and expertise to manage and administer External Reserves:

Provided that the Reserve Bank may at any time—

- (i) vary, by notice in writing the terms and conditions applicable to any delegation made under this subsection;
- (ii) revoke, in whole or in part any delegation made under this subsection.”

Section “57” of principal Act amended

4. Section “57” of the principal Act is amended by the deletion of the word “purchases” in the second line.

Passed by the House of Representatives this fourth day of December, in the year of our Lord one thousand, nine hundred and ninety-five.

Passed by the Senate this thirteenth day of December in the year of our Lord one thousand, nine hundred and ninety-five.