

THE REPUBLIC OF KIRIBATI
(No. 12 of 1986)

I assent,

H. Taka
Beretitenti.
22/12/1986

AN ACT TO APPROPRIATE A CERTAIN SUM OF MONEY
TO BE APPLIED AS A SPECIAL GRANT TO THE
PROPOSED KIRIBATI OIL COMPANY LTD

Commencement:
22/12/1986

MADE by the Maneaba ni Maungatabu and assented to by the Beretitenti.

Short title

1. This Act may be cited as the Special Appropriation Act 1986.

Authorisation of issue of \$1,255,650 from the Consolidated Fund

2. The issue from the Consolidated Fund is hereby authorised of the sum of One Million, Two Hundred and Fifty Five Thousand, Six Hundred and Fifty Dollars (\$1,255,650) to be applied as a special grant to the proposed Kiribati Oil Company Ltd.

Appropriation

3. The sum specified in section 2 of this Act shall be appropriated for the supply of the Head of Expenditure specified in Column 1 of the Schedule to this Act in the sum respectively specified in relation thereto in Column 2 of the Schedule.

SCHEDULE

Column 1 Head of Expenditure	Column 2 Expenditure Authorised
255 Ministry of Works and Energy	\$1,255,650
Sub-head 60 (Grant to proposed Kiribati Oil Company Ltd)	

This printed impression has been carefully examined by me with the Bill which passed the Maneaba ni Maungatabu on the 15th day of December, 1986, and it is found by me to be a true and correctly printed copy of the said Bill.



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Clerk to the Maneaba ni
Maungatabu.

Published by exhibition -

- (a) at the Public Office of the Beretitenti
this 23rd day of Dec 1986.



.....
Secretary to the Cabinet

- (b) at the Maneaba ni Maungatabu
this 28th day of Dec 1986.



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Clerk to the Maneaba ni
Maungatabu.

SPECIAL APPROPRIATION ACT 1986

EXPLANATORY MEMORANDUM

This proposed Act seeks to charge upon the Consolidated Fund the sum of One Million, Two hundred and Fifty Five Thousand, Six Hundred and Fifty Dollars (\$1,255,650) to be applied as a grant to the proposed Kiribati Oil Company Ltd. a wholly owned Government company, which will utilise same, inter alia, as working capital.

Although the said sum of \$1,255,650 is at present in the hands or possession of the Mibil Agency, a unit of the Ministry of Works and Energy which acts as agents of Mobil Oil Australia Limited for the distribution of petrol (excluding aviation fuel) and other petroleum products throughout Kiribati, such sum still forms a part of the Consolidated Fund. Hence the need for this proposed Act.

It will be recalled that active steps are being taken by the Government to acquire both the Mobil Oil Depot at Betio from Mobil Oil Australia Ltd. and British Petroleum South West Pacific Ltd. ("B.P."). It is intended that on completion of the said acquisition, the proposed Kiribati Oil Company Ltd (which is in the process of being incorporated) will, inter alia, take over the operations of the said Mobil Agency and B.P. The cost of acquisition of the Mobil Oil Depot at Betio and B.P. depot will be defrayed from the sum being appropriated under this proposed Act.

This proposed Act is being presented to the Maneaba ni Maungatabu in accordance with the requirements of section 109(1) and (2) of the Constitution.

Michael Neaua Takabwebwe
The Attorney General

LEGAL REPORT

I hereby certify my opinion that none of the provisions of the above Act conflict with the Constitution and that the Beretitenti may properly assent to the Act.

Michael Neaua Takabwebwe
Attorney General
15th December 1986.