

REPRINT

DIVESTMENT OF GOVERNMENT ASSETS OR SERVICES ACT 1999

As in force at: 26 October 1999

STATUS:	CURRENT
	For details see Endnotes

AN ACT TO MAKE PROVISION FOR THE DIVESTMENT OF CERTAIN GOVERNMENT ASSETS HELD OR SERVICES PRESENTLY PROVIDED OR PERFORMED BY GOVERNMENT MINISTRIES OR DEPARTMENTS OF THE GOVERNMENT AND FOR MATTERS CONNECTED THEREWITH OR INCIDENTAL THERETO.

DIVESTMENT OF GOVERNMENT ASSETS OR SERVICES ACT 1999

Table of provisions

1	Short title	1
2	Directions to the Auditor-General	1
3	Procedure for divestment	1

DIVESTMENT OF GOVERNMENT ASSETS OR SERVICES ACT 1999

As in force at: 26 October 1999

1 Short title

This Act may be cited as the *Divestment of Government Assets or Services Act, 1999*.

2 Directions to the Auditor-General

- (1) Where the Cabinet considers it necessary or expedient that certain services provided by any ministry or any department of the Government or the assets of any such ministry or department of the Government be divested, the Minister charged with responsibility for the particular service or the assets (hereinafter referred to as “the Minister”) in consultation with the Minister charged with responsibility for finance shall request the Auditor-General to prepare a report of the assets and liabilities of such government ministry or department of the Government.
- (2) Where a request is made under subsection (1), the Auditor-General may where he deems it necessary appoint any person publicly carrying on the profession of accountant or any public officer to inspect, examine or audit books and accounts of such Government Ministry or department of the Government which may be required for the purpose and submit a report as required under subsection (1) to the Minister together with a valuation report of the services and assets to be divested.
- (3) In this section “**divested**” means leasing, contracting, concession, sale or any other means of disposition of such services or assets.

3 Procedure for divestment

- (1) On receipt of the reports referred to in subsections (1) and (2) of section 2 the Minister shall present such reports to the Cabinet which may thereupon notwithstanding the provisions of the *Public Finance and Audit Act*, authorise the Minister charged with responsibility for

finance to divest such services or assets through:

- (a) public auction;
 - (b) public tender;
 - (c) public offering; or
 - (d) direct negotiations.
- (2) The procedure and methods of divestment shall be as established by the Minister and shall conform as far as practicable to the *Public Finance and Audit Act* and regulations made thereunder, and shall include the advisory services of any specialised unit established by the Government for the purpose of the valuation report submitted under section 2(2).
- (3) The procedure and methods of divestment referred to in subsection (2) shall be published in the *Gazette* and in local newspapers.
- (4) On the successful completion of the divestment, the Minister charged with responsibility for finance shall publish a notice in the *Gazette* of the successful bidder and on publication of that notice:
- (a) all property movable and immovable used for the purposes of such services shall vest in the successful bidder in terms of the sale;
 - (b) all rights, powers, privileges and interests arising from or out of such services shall be transferred to and vest in the successful bidder in terms of the divestment; and
 - (c) all officers and employees employed in the provision of such services on the day immediately preceding the date of publication of the Notice referred to in this subsection who are not offered alternative employment in the public service shall be entitled to redundancy payment in accordance with the *Employment Act*.

ENDNOTES

1

KEY

amd = amended	Pt = Part
Ch = Chapter	rem = remainder
Div = Division	renum = renumbered
exp = expires/expired	rep = repealed
GN = Gazette Notice	Sch = Schedule
hdg = heading	Sdiv = Subdivision
ins = inserted	SIG = Solomon Islands Gazette
lt = long title	st = short title
LN = Legal Notice	sub = substituted
nc = not commenced	

2

LIST OF LEGISLATION

Divestment of Government Assets or Services Act 1999 (No. 7 of 1999)

Assent date	7 September 1999
Gazetted	26 October 1999
Commenced	26 October 1999

3

LIST OF AMENDMENTS