

CHAPTER 128
GRENADA COCOA ASSOCIATION ACT

• Act • Subsidiary Legislation •

ACT

Act No.4 of 1989

Amended by

Act No. 16 of 1989

Act No. 7 of 1991

Act No. 52 of 1991

Act No. 34 of 1992

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An Act to consolidate the functions and duties of the Grenada Cocoa Association and the Cocoa Project Management Board into one organisation to be called the Grenada Cocoa Association, to provide for the future regulation and control of the production, processing and marketing of cocoa, and for connected purposes.

[Act No. 4 of 1989 amended by Act No. 16 of 1989, Act No. 7 of 1991, Act No. 52 of 1991, Act No. 34 of 1992.]

[1st July, 1989.]

1. Short title

This Act may be cited as the Grenada Cocoa Association Act.

2. Interpretation

In this Act—

“appointed member” means a member appointed by the Minister to serve on the Board;

“area” means parish as defined in the Parish Boundaries Act, Chapter 224;

“area meeting” means a meeting in an area where members of the Association are resident;

“Association” means the Grenada Cocoa Association established by section 3;

“authorised officer” means a person duly authorised by the Board;

“Board” means the Cocoa Board;

“chairperson” means chairperson of the Board;

“chief accountant” means the chief accountant appointed by the Board;

“cocoa” means the beans of the ripe cocoa pods of *theobroma cocoa*, whether cured or uncured;

“cocoa year” means the period of twelve months from the 1st October to the 30th September next following, both dates inclusive;

“cured cocoa” means polished or unpolished cocoa beans which have been properly fermented for a period not exceeding eight days followed by drying for the purpose of being bagged for export, and the term “uncured cocoa” shall be construed accordingly;

“cured cocoa buying agent” means a person who holds a licence issued by the Board authorising the holder to buy cured cocoa and to export the same on behalf of the Board;

“elected member” means a member elected by the members of the Association to serve on the Board;

“equipment” means appliances or machinery used in the day to day operations of the cocoa industry;

“former Association” means the Cocoa Association established by section 3 of the Cocoa Industry Act, 1964 (repealed);

“General Manager” means the General Manager appointed by the Board under section 6(1);

“improperly cured cocoa” means wet or dry cocoa that is incompletely fermented;

“input” means any agricultural commodity, such as fertiliser, which is used by producers in the production of cocoa;

“materials” means chemicals, fungicides and other substances and preparations used in the day to day operations of the industry;

“Minister” means the Minister responsible for agriculture;

“producer” means a person who grows cocoa for sale and has sold cocoa to the Association for a period of at least one cocoa year;

“register of producers” means the register of members provided for in section 9;

“registered producer” means a producer registered by the Board pursuant to this Act;

“regulations” means regulations made under section 15;

“sale” includes exchange or barter and any agreement or contract to sell;

“wet cocoa” means beans which have been extracted from pods and which are covered or partly covered with pulp and do not show any signs of fermentation;

“wet cocoa buying agent” means a person who holds a licence issued by the Board under the provisions of section 11(2)(a)(i) authorising the holder thereof to buy wet cocoa, and includes a cocoa dealer.

3. Establishment of the Grenada Cocoa Association

(1) There shall be established for the purposes of this Act an Association to be known as the Grenada Cocoa Association.

(2) The Association shall be a body corporate having perpetual succession and may in its corporate name sue and be sued and, for and in connection with the purposes of this Act, may purchase, lease or otherwise acquire, hold, manage and dispose of real and personal property of whatever kind, and may enter into contracts as necessary or expedient; and, in particular, the Association has authority, in accordance with the provisions of this Act, to market and control all cocoa produced in Grenada and intended for export.

(3) (a) The Association shall have a head office in Grenada and a Common Seal.

(b) The Common Seal shall not be affixed to any instrument except by the authority of a resolution of the Board and in the presence of at least two members of the Board and of the General Manager who shall sign in their presence every instrument to which the Seal is affixed.

(4) All documents made by the Association, other than those required by law to be under seal may be signified under the hand of the chairperson and the General Manager, or otherwise of any member of the Board authorised in that behalf and the General Manager.

4. Membership of the Association

(1) All producers shall be eligible for membership of the Association:

Provided that where a member is a corporation or partnership such member shall be represented in the Association by a duly authorised representative, and upon notice in writing of such representation being given to the Board the representative shall, for all purposes under this Act (including membership of the Board or the holding of another office), be considered as if he or she were himself or herself a member.

(2) A member may be represented at meetings of the Board and of the Association by an attorney on record duly authorised for that purpose, and the attorney may exercise on behalf of the member all rights conferred upon the member by this Act in like manner as if the member were himself or herself present.

(3) Upon application to the Board for membership of the Association, the applicant may be required to furnish such evidence of his or her qualification for membership as may be reasonably demanded by the Board or prescribed in the rules of the Board.

(4) Any person whose application for membership is rejected by the Board may, within fourteen days thereafter, appeal to the magistrate of the district in which the person resides, and if he or she shall satisfy the magistrate of his or her eligibility for membership of the Association the magistrate shall make an order directed to the chairperson requiring that person (upon his or her complying with the regulations controlling the admission to membership of eligible persons generally) to be forthwith admitted a member of the Association.

(5) Notice of the hearing of such an application to a magistrate shall be served upon the General Manager not less than seven clear days before the date fixed for the hearing.

(6) The chairperson, on receiving the order of a magistrate to register a person as a member, and upon the person complying with the conditions precedent, shall register the person as a member without delay.

(7) The decision of a magistrate shall be final but, if the application is refused, the applicant shall be entitled to submit a fresh application to the Board for admission to membership after the expiration of six months from the date of the magistrate's decision.

5. Election, appointment and constitution of Cocoa Board to control affairs of Association, etc.

(1) The affairs of the Association shall, subject to the provisions of this Act, be managed and controlled by a Board to be called the Cocoa Board which shall be the governing and executive body of the Association.

(2) The Board shall consist of nine persons as follows—

(a) six members of the Association elected by the members of the Association; and

(b) three members appointed by the Minister.

(3) (a) The Association shall at a general meeting in the month of February, 1993, and thereafter in the month of February each alternate year elect by ballot six members of the Association to the Board for the ensuing two years. Notice of the general meeting shall be published in the *Gazette* at least twenty-one days before the date of the meeting.

(b) The names of the members elected to the Board shall forthwith be submitted to the Minister who shall, within fourteen days after the election, nominate three persons to the Board in accordance with subsection (2)(b).

(c) The election provided for in subsection (2)(a) shall be conducted in the manner prescribed by section 10(3) and (4).

(4) The members appointed by the Minister shall hold office for such period not exceeding two years as the Minister shall direct, and the Minister may at any time revoke the appointment of a member if he or she considers it expedient to do so. The appointment and termination of office of a member shall be notified in the *Gazette*.

(5) A member of the Board shall disclose any interest in a contract of employment with or on behalf of the Association at the first meeting after the interest arises.

(6) A member of the Board shall be elected chairperson of the Board by a majority of its members at the first meeting thereof after its establishment and shall remain in office until the election of his or her successor unless he or she shall previously resign the same or become disqualified for membership of the Board. If the chairperson, elected as aforesaid, shall for any cause whatsoever cease to be chairperson of the Board during the period for which he or she shall have been elected, the Board shall proceed to elect another member thereof to be chairperson of the Board and such other chairperson, when

elected, shall hold office for the remainder of the term for which his or her predecessor would have held the same if he or she had not ceased to be chairperson.

(7) The chairperson shall preside at every meeting of the Association and of the Board and shall have such other powers and perform such other duties as may, from time to time, be assigned to him or her by the Board.

(8) The chairperson shall have an original vote and, in case of an equal division of votes on any question before a meeting of the Association or the Board, a second or casting vote.

(9) The Board may, from time to time, appoint one of its members to act as deputy chairperson during the illness or absence of the chairperson, or any vacancy in the office of chairperson. A deputy chairperson while acting as such, shall have all the authority and perform all the duties of the chairperson.

(10) Each member of the Board shall be eligible for re-election or re-appointment as the case may be.

(11) No elected politician or executive of any Grenadian political party shall be an appointed member.

(12) If an election for the proper constitution of the Board shall not take place, or if no person or no sufficient number of persons shall offer themselves for election to the Board or be elected thereto, the Minister may nominate the members whose election has hereinbefore been provided for, or as many of such members as shall with any members elected by the Association make up the numbers so required, to be elected.

(13) No act or proceedings of the Board shall be invalidated on account of any vacancy amongst its members or by any defect in the appointment of a member thereof.

(14) A person shall be disqualified from becoming a member of the Board and shall *ipso facto* cease to be a member thereof if, as the case may be, he or she—

- (a) is absent from three consecutive meetings of the Board without leave of the chairperson;
- (b) is convicted by a court in Grenada of an offence punishable by imprisonment for twelve months or more;
- (c) is bankrupt;
- (d) is found to be or becomes of unsound mind or of such infirmity as to be incapable of carrying out his or her duties as a member of the Board;
- (e) holds any office of profit in the gift, or at the disposal, of the Board;
- (f) holds a licence from the Board as a wet cocoa buying agent (other than a person who merely provides premises for the use of the Association in connection with the purchase of wet cocoa but receives no commission or fee);
- (g) has, directly or indirectly, a share or interest in a contract of employment with, or on behalf of, the Association:

Provided that—

- (i) the office of chairperson shall not be deemed to be an office of profit within the meaning of paragraph (e),
- (ii) a person shall not be deemed to have a share or interest in a contract of employment within the meaning of paragraph (g) merely because he or she is the owner of, or has some share or interest in—
 - (aa) cocoa subject to the control of the Association,
 - (bb) a newspaper in which an advertisement relating to the affairs of the Association is published,

- (cc) a company with which the Association contracts for insuring, against fire, marine or other risks, any property in which the Association shall have an insurable interest, or
 - (dd) a company which has entered into contracts with, or done work for, the Association; and
- (iii) a member of the Board shall not be disqualified if, not being otherwise subject to disqualification, a majority of the other members of the Board is satisfied that the interest of the member in a contract entered into or about to be entered into by the Association has been fully disclosed to the Board and that such contract is or will be beneficial to the Association.

(15) A member of the Board shall not take part in the deliberations, or vote, upon a matter before the Board in which he or she has, directly or indirectly, any pecuniary interest.

(16) A vacancy in the Board occurring by death, resignation, disqualification or otherwise shall be filled, in the case of an elected member, by the Board within fourteen days, by the person who had obtained the next highest number of votes at the most recent election and, in the case of a nominated member, by the Minister at his or her discretion. The person so elected or nominated shall remain in office so long only as the departed member would have remained if no vacancy had occurred.

(17) An elected member of the Board may, by notice in writing to the chairperson, resign his or her office; the chairperson may resign his or her chairpersonship by notice in writing to the Minister copied to the Board; and an appointed member may resign his or her membership by notice in writing to the Minister copied to the Board. The fact and circumstances of the occurrence of every vacancy in the Board shall be notified by the General Manager in the *Gazette*.

(18) If a member of the Board obstinately refuses to obey and conform to the rules of the Board it shall be lawful for the Board, after affording such member a full opportunity of defending himself or herself, by resolution passed by the affirmative votes of not less than six members of the Board, to expel such member and to declare his or her seat vacant, and the seat of such member shall thereupon become vacant.

(19) (a) A meeting of the Board shall be held within the first fifteen days of the month of October in each year and thereafter the Board shall meet at such times as shall be fixed by rules made by the Board provided that no period exceeding two months shall elapse between any two meetings of the Board.

(b) If four members of the Board, or any number of members in excess of one-fifth of the total number of the Association or twenty-five members thereof (whichever shall be less) appearing on the most recent register, shall present to the chairperson a request in writing that a meeting of the Board be convened for the consideration of some particular matter, it shall be the duty of the chairperson to cause a meeting of the Board to be convened without delay.

(c) If, after a request as provided by paragraph (b), the chairperson refuses to convene a meeting of the Board or if (although not refusing) he or she does not within seven days after the receipt of such request convene a meeting of the Board, any four members of the Board or the number of members of the Board or the number of members of the Association aforesaid may themselves convene a meeting of the Board.

(20) The Board may adjourn its meetings from time to time.

(21) Any five members of the Board shall form a quorum for the transaction of the business of the Board.

(22) Every question before the Board shall be decided by a majority of the votes of the members of the Board present and voting.

(23) The minutes of the proceedings at a meeting of the Board or of a committee thereof signed at the same or a subsequent meeting by the chairperson or by a member of the committee, describing himself or herself as or appearing to be chairperson thereof, shall be received in evidence without further proof in all courts and for all purposes.

(24) Until the contrary has been proved, every meeting of the Board or of a committee thereof in respect of whose proceedings the minutes have been so signified shall be deemed to have been duly convened and held, and all members present at the meeting shall be deemed to have been duly qualified; where the minutes are those of the proceedings of a committee, the committee shall be deemed to have been duly constituted in respect of those proceedings and to have had power to deal with the matter referred to in the minutes.

(25) (a) Subject to the provisions of this Act the Board may, from time to time, make rules relating to all or any of the following matters, namely—

- (i) the time and place of its meetings and of the general meetings of the Association,
- (ii) the mode of convening its meetings and the general meetings of the Association,
- (iii) the attendance of its members,
- (iv) the form and order of its debates and of the debates of the general meetings of the Association,
- (v) the powers and duties of its officers and employees, and
- (vi) the general regulation of the proceedings of the Board (and of committees thereof) and of the Association, and the mode of conducting the business of the Board and of the Association.

(b) No such rules shall be made altered or revoked unless special notice of their intended making, alteration or revocation has been given at a meeting of the Board held at least seven days before that at which such making, alteration or revocation is proposed, and unless special notice as aforesaid has also been transmitted to the members of the Board at least three days before such meeting.

(c) The making, alteration or revocation of rules which relate to the meetings of the Association, or which purport to regulate the proceedings of the Association, shall not be binding upon the Association unless—

- (i) the same shall have been confirmed by a general meeting of the Association held not less than fourteen days after the making, alteration or revocation of such rules by the Board, and
- (ii) special notice of the making, alteration or revocation of such rules shall have been given in the notice convening the general meeting or to the members of the Association at least three clear days before the day of the meeting.

(26) If the Board, in the judgement of the Minister, shall have persistently made default in the performance of its duties under this Act or any other written law, or exceeds or abuses its powers, the Minister may, by Order published in the *Gazette*, dissolve the Board.

(27) (a) An Order for the dissolution of the Board as aforesaid shall have the following consequences—

- (i) all members of the Board cease to be members from the date of the Order,
- (ii) all the powers and duties of the Board shall, until the constitution of a new Board under this Act, be exercised by such person or persons as the Minister may appoint in that behalf and any payment made to such person or persons for his or her or their services shall be a charge upon the funds of the Association,

- (iii) any contracts or other obligations lawfully entered into by the Board before the dissolution shall be carried out, as far as possible, by such person or persons aforesaid who shall, for that purpose, be deemed to be the agent or agents of the Association.

(b) An Order for dissolution shall be of no effect unless it shall have been made after the 31st July in any cocoa year or, if made at any other time, unless in such Order provision shall have been made for the constitution, under this Act, of a Board in lieu of the Board so dissolved within a period not exceeding two months from the date of the Order.

(c) If such Order shall have been made after the 31st July in a cocoa year, the person or persons appointed by the Minister as aforesaid shall perform the duties of the Board until the end of that cocoa year expiring on the 30th September next after the date when the new Board is to be constituted.

6. General Manager and chief accountant to be appointed

(1) The Board shall, with the approval of the Minister—

- (a) appoint fit and proper persons of appropriate qualifications to be the General Manager and chief accountant respectively;
- (b) from time to time fix or alter the salaries to be paid to those persons from the funds of the Association.

(2) The General Manager shall be the chief executive officer and treasurer of the Association with authority to run the day to day business of the Association, and he or she shall perform all such duties as are or may be imposed upon him or her by this or any other Act or by the Board or the Association. He or she shall attend all meetings of the Board and shall cause the proceedings at every such meeting to be recorded in the form of minutes taken by a duly authorised officer.

(3) In case of the illness or absence of the General Manager or the chief accountant, the Board may appoint some fit and proper person as General Manager or chief accountant, as the case may be, and the person so appointed to act may receive such remuneration as the Board may deem fit.

7. Appointment of other officers and employees

The Board may—

- (a) from time to time, appoint officers and employees at such salaries payable from the funds of the Association and upon such terms and conditions as it shall decide. Such officers and employees may be employed in such numbers as the Board deems necessary for the proper and efficient conduct of the operations of the Association and the Board may at any time terminate such appointments:

Provided that the Board may delegate to the General Manager the power to employ and dismiss such officers or employees;

- (b) subject to all other written law, grant pensions, gratuities or allowances on retirement to any of its officers and employees, and may require such officers and employees to contribute to any pension or contributory pension scheme.

8. Provisions affecting all officers and employees of the Association

(1) If the General Manager, chief accountant, or any other officer or employee appointed by the Board shall, directly or indirectly, have any pecuniary interest in an agreement or contract entered into by the Association or a matter affecting the

Association, the General Manager, chief accountant, other officer or employee shall report the circumstances of such interest to the Board through the chairperson as soon as practicable after he or she becomes aware of his or her having such interest; and in default of his or her so reporting and, if appropriate, obtaining the approval of the Board thereof, he or she shall be liable to summary dismissal from the service of the Association.

(2) (a) Every officer or employee appointed by the Board shall, at such times during the continuance of his or her office or within ten days immediately following its termination, give (in such manner as the Board may direct) a true account in writing of all matters committed to his or her charge including his or her receipts and payments with vouchers therefore.

(b) Every such officer or employee shall pay all monies due from him or her to an authorised officer specified by the Board.

(c) If an employee or officer, being under a duty as specified in paragraphs (a) and (b)—

(i) refuses or neglects to deliver an account, or

(ii) after three days notice in writing signed by the chairperson and given to him or her or left at his or her usual or last known place of abode refuses or neglects to pay over monies due from him or her, to the General Manager or to an authorised officer specified by the Board, or to give satisfaction respecting it to the Board or as he or she may be directed, a magistrate may, on complaint of the chairperson or any other member of the Board, by summary order require him or her to make such delivery or payment or to give such satisfaction, and if he or she shall fail to make such delivery or payment or to give such satisfaction, he or she shall be guilty of an offence against this Act.

(3) Nothing in this section shall affect any remedy by action against an officer or employee except that no officer or employee shall be both sued by action and proceeded against summarily for the same cause.

9. Register of members and related matters

(1) Subject to regulations made under the provisions of this Act with respect to any procedure pertaining to the writing up of registers of members, the General Manager shall, in the month of July in each year, compile in alphabetical order a register of the names of all members of the Association. The register shall be signed by the chairperson and committed to the custody of the General Manager. A copy of the register shall be displayed in the office of the Association in such manner as will enable all persons interested therein readily to inspect the same.

(2) On or before the 30th August in each year the chairperson and two members of the Board to be nominated by the Board shall meet at the office of the Association and there revise and amend the register. Notice of the day and hour fixed for such revision and amendment shall be prominently given on the copy of the register of members displayed at the office of the Association to enable proper consideration to be given to the claim of any member whose name shall appear on the register to be included therein, or of any other person whose name shall appear therein to be excluded therefrom.

(3) The register of members so prepared shall be used at all area meetings of the Association and in respect of all matters to be decided by the votes of members, and no person whose name shall not appear on the register of members shall be entitled to vote at such election or upon any such matter.

10. Provisions concerning general meetings and area meetings of the Association

(1) There shall be at least two general meetings of the Association held in each cocoa year, one of which shall be held in the month of February at which in each alternate year members of the Board shall be elected and the other on such date, not less than three nor more than nine months before the date of the meeting held in the month of February, as shall be fixed by the Board. At such meetings the Board shall present a full report of the affairs of the Association. At least seven clear days before the date fixed for each general meeting of the Association the Board shall provide each member of the Association with a statement setting out, simply and clearly, the financial position of the Association and containing reasonable details of its assets and liabilities.

(2) Other general meetings of the Association may be convened by the Board and shall be convened upon the request in writing of any number of members of the Association in excess of one-fifth of the total number of members or twenty-five members, whichever shall be less, whose names currently appear on the register of members.

(3) (a) Area meetings of the members of the Association resident in an area (which all members of the Association resident in that area may attend) shall be held in each area. At least fourteen days before the date of every general meeting of the Association the Board shall summon area meetings in each area by notice published in the *Gazette* and posted upon the door at the main entrance to every police station in the area concerned. The agenda of the general meeting shall be published with the notice convening every such area meeting.

(b) The person who is to preside at an area meeting shall be selected by the Board from among the members of the Board resident in the area concerned and, if there be no member on the Board so resident, the Board shall nominate a member of the Association to preside. The General Manager or other person nominated by the Board shall attend all area meetings and keep minutes. A copy of the agenda of the general meeting of the Association together with a copy of the register of members for that area shall be forwarded by the General Manager to the chairperson.

(c) It shall be the duty of the person presiding at an area meeting to read the agenda received from the Board, to initiate and control discussion of each item on the agenda, and to ensure that members present at such meeting elect delegate members to the general meeting of the Association. One delegate member shall be elected for every seventy-five members shown on the register as resident in the area:

Provided that when the residue of the number of members is less than seventy-five but more than fifty one additional delegate shall be elected to represent those members. Twenty-five members shall form a quorum at an area meeting. The person presiding at an area meeting shall, within seven days of the meeting, forward a report of the meeting to the Board;

(d) For the election of delegate members at area meetings each member shall be entitled to one vote;

(e) For the purposes of this section a member shall be deemed to be resident in the area in which he or she grows cocoa:

Provided that, where a member grows cocoa in more than one area, he or she shall, in writing to the General Manager, select the area in which he or she will attend area meetings and he or she shall not be eligible to attend area meetings in any other area.

(4) (a) Voting at general meetings of the Association shall be confined to delegate members elected in accordance with the provisions of subsection (3); twenty delegate members shall form a quorum, and each delegate member shall be entitled to one vote.

(b) Voting on matters, other than the election of members of the Board, shall be decided by members at general meetings and may be by show of hands.

(5) If the Board shall refuse to convene general meetings of the Association upon the request in writing of the necessary number of members, or (although not refusing) shall

neglect to convene such meeting for fifteen days after receipt of such request in writing, a general meeting of the Association may be convened by the members making such request.

(6) A notice published in at least two issues of the *Gazette* and of a current daily newspaper of the intention to hold a meeting of the Association at a place and time specified in such notice shall be deemed good and sufficient notice of such meeting to every member of the Association provided that the date of the meeting shall not be less than fourteen days after the first publication of the notice in both the *Gazette* and the newspaper.

11. Duties, functions and powers of the Board

(1) It shall be the duty of the Board—

- (a) to promote the interests, and the efficiency, of the cocoa industry of Grenada and, in particular, to ensure that the financial performance of the Association is reviewed on an adequate and regular basis;
- (b) to encourage improvement in the quality of cocoa prepared in, and exported from, Grenada;
- (c) to ensure that contracts and arrangements that are the most favourable to the cocoa industry are entered into and maintained for the purchase, sale, handling, grading, exportation and marketing of cocoa;
- (d) to provide facilities and services, including planting material, for the maintenance and rehabilitation of the cocoa industry;
- (e) to carry out and conduct research, experiments and demonstrations related to all aspects of the cocoa industry (including improved methods of planting and cultivating cocoa, pests and disease control, and plant propagation);
- (f) to promote the effective management of the industry at every stage from field operations to marketing, and all services deemed necessary for those purposes; and
- (g) to support and encourage co-operative enterprise in the growing, receiving and preparation of cocoa.

(2) In particular, and without prejudice to the generality of subsection (1), the Board shall have duties, functions and powers with respect to the following matters—

- (a) granting and renewing licences in respect of each cocoa year to wet cocoa buying agents and to cured cocoa buying agents authorising them to purchase cocoa on behalf of the Association, and the Board may charge a fee and impose any condition upon the grant or renewal of such licences and may, for breach of any condition or for good cause, suspend or cancel such licences. Such buying agents shall be deemed buying agents of the Association for the purposes of this Act:

Provided that any person aggrieved by the decision of the Board to grant, renew, suspend or cancel a licence may appeal within fourteen days of such decision to the Minister whose decision shall be final;

- (b) laying down general policy guidelines for good management and adopting a procedural manual for the proper and efficient operation of the Association;
- (c) formulating and approving a price setting policy for the marketing of cocoa and, after deducting all operational, marketing and other costs from the revenue received from the sales of cocoa in the export market, fixing the prices to be paid to producers for wet cocoa or for any approved grade or quality of dry cocoa, and notifying these prices in such manner as may be prescribed;

- (d) preparing and adopting an accounting manual in order to regulate the manner in which the accounts of the Association shall be kept and, in particular, the preparation of budgets and cash forecasts in advance of accounting periods and the identification of cost centres giving scientific basis for allocating expenditure;
- (e) formulating an efficient staff structure and drawing up descriptions setting out the powers and duties of officers and employees;
- (f) approving the annual budget and annual financial report with or without modification;
- (g) reviewing and approving monthly financial and divisional reports;
- (h) delegating to the General Manager all other duties, functions and powers of management as may be necessary for the day to day management of the affairs of the Association as a commercial concern;
- (i) regulating the conditions of, and operating, a supervised credit scheme, and financing and purchasing regular stocks of inputs by utilising any forms of assistance as may be available from time to time, and distributing the same to producers for cash or on credit as may be required by the regulations;
- (j) representing the views of the members of the Association to the Minister, and advising the Minister concerning all matters affecting the industry as may be referred to the Board by the Minister or which the Board or the Association considers should be submitted to the Government;
- (k) granting licences free of charge to all registered co-operatives to operate fermentaries which, in the opinion of the Board, are up to the standard required for the purpose for which they are intended, and requiring improvements to be made when necessary;
- (l) co-operating fully with the Ministry of Agriculture, the Grenada Banana Co-operative Society, the Grenada Co-operative Nutmeg Association and all other agencies involved in programmes for the diversification of agriculture in Grenada;
- (m) initiating and, where necessary, requesting the Minister to make, applications to the University of the West Indies, to aid donors, to agricultural, development and commercial banks, and to other appropriate bodies and agencies for various forms of technical and financial assistance necessary to restore, maintain and improve the viability of the cocoa industry; and
- (n) expending and accounting for all such monies as may be collected by the Board, or which may be placed at the disposal of the Board by Parliament or otherwise, for the purpose of research and development, marketing or other service to the industry.

12. Association to be sole purchaser and exporter of cocoa

(1) It shall not be lawful for any person, other than the Association, to purchase cocoa in Grenada except for domestic use or under licence from the Board.

(2) The Association shall be the sole exporter of cocoa.

(3) If any person without a licence issued by the Board, or otherwise in contravention of the provisions of this Act—

- (a) purchases cocoa for export;
- (b) exports cocoa;
- (c) pays to the producer a price for cocoa; or

(d) sells cocoa,

he or she shall be guilty of an offence and liable, on summary conviction, to a fine of five thousand dollars and on a second or any subsequent conviction to a fine of ten thousand dollars and to imprisonment for one year.

(4) Notwithstanding anything contained in this Act, the Board may, by contract, engage agents to carry out, on its behalf, any of the duties imposed upon the Board by this Act.

(5) Notwithstanding anything contained in this Act the Board may, by contract, appoint agents or representatives in markets abroad, or establish offices wherever and whenever it is beneficial to do so.

13. Appointment and procedure of committees of the Board

(1) The Board may appoint out of its own membership such and so many committees consisting of such number of persons as it may think fit for the exercise of its powers of an administrative character which in the opinion of the Board can be properly exercised by committees, and the acts of any such committee shall be reported and submitted to the Board for its approval:

Provided that, in the case of a marketing committee, the acts of any such committee shall be reported for the information of the Board at the next meeting of the Board.

(2) No act or proceeding of a committee shall be invalidated on account of any vacancy in its membership.

(3) Rules made for the regulation of meetings of the Board shall, subject to any special rules for committee meetings made by the Board, apply as far as possible to meetings of a committee.

(4) No member of a committee shall vote upon, or take part in, the discussion of any matter in which he or she has, directly or indirectly, a pecuniary interest.

14. Cocoa Producers' Books and provisions relating thereto

(1) The Association shall be responsible for issuing Cocoa Producers' Books, and such a book shall be issued to an applicant who—

- (a) furnishes the Association with written particulars of the location and extent of his or her landholdings;
- (b) presents an authorised Grenada Cocoa Association card signed by him or her; and
- (c) pays to the Association a fee of twenty-five cents:

Provided that, before issue of the book, the particulars on the card shall be entered on the inside of the cover of the book.

(1A) The Association shall be the authority responsible for issuing Cocoa Producers' Books and a person applying for a Book shall furnish the Association with written particulars of his or land holdings.

(2) (a) A producer or other person, when making a delivery of cocoa to the Association, shall produce his or her Cocoa Producers' Book, in which shall be entered by the Association the particulars and nature of the transaction.

(b) Every Cocoa Producers' Book shall be in the form specified in the Schedule and a register of such books shall be kept by the Association in such form as it may think proper. A new book shall not be supplied to a producer unless his or her existing book is returned to the Association for cancellation, or unless the producer has—

- (i) presented to the Association a statement signed by him or her of the fact that such book has been lost or destroyed,
- (ii) has otherwise satisfied the Association that such is the case, and
- (iii) has paid a replacement fee for the new book.

(c) A person who fails or neglects to produce his or her book when lawfully required to do so or makes use of a book not his or her own or not issued by the Association, or refuses to allow a copy of an entry in his or her book to be taken, shall be liable to a fine of one hundred dollars and in default of payment to imprisonment for a term not exceeding three months.

(d) A person who, for the purpose of procuring the issue of a book, signs a false statement shall be guilty of an offence against this Act.

(3) (a) If the General Manager has reason to suspect that any of the particulars contained in the statement of a person applying for a Cocoa Producers' Book are not reasonably accurate, that person may be required in writing by an officer of the Association to deliver up his or her Cocoa Producers' Book within a specified period to a specified person.

(b) The Board may, through the General Manager, authorise an agricultural officer to enter and inspect the land of a person who has been required to deliver up his or her book.

(c) It shall be lawful for an agricultural officer so authorised to enter at any reasonable time of the day upon the land for the purpose of ascertaining or verifying the particulars mentioned in subsection (1)(a).

(d) If the General Manager is satisfied that the aforementioned particulars are reasonably accurate he or she shall forthwith return the Cocoa Producers' Book but if, having considered any representations made to him or her by or on the behalf of the producer, the General Manager is not so satisfied he or she shall cancel and retain the book in his or her possession and shall so inform the person concerned.

(4) A new Cocoa Producers' Book shall not be issued to a person whose book has been cancelled unless such person—

- (a) makes a fresh application to the Association containing written particulars of the location and extent of his or her landholdings;
- (b) presents an authorised Grenada Cocoa Association card signed by him or her; and
- (c) pays to the Association the fee fixed by the Association.

(5) A person who—

- (a) fails to deliver up his or her Cocoa Producers' Book after being duly required to do so; or
- (b) obstructs or hinders an agricultural officer in the execution of his or her duties under subsection (3)(b) or (c),

shall be guilty of an offence against this Act.

(6) A person who delivers or offers to deliver cocoa other than that grown on land described in his or her Cocoa Producers' Book, shall be guilty of an offence and liable, on summary conviction, to a fine of one thousand dollars and to imprisonment for twelve months.

(7) (a) Where there is any increase or decrease by sale, purchase, lease, devolution or otherwise in the area and nature of a producers cultivation in cocoa he or she shall, within twenty-eight days of the increase or decrease, as the case may be, furnish the Association with written particulars thereof and he or she shall apply to the Association for a corresponding amendment of the particulars furnished by him or her when his or her book

was issued, and of the particulars recorded in the inside cover of his or her book; whereupon each amendment shall be effected by the Association.

(b) Where a producer disposes of all his or her land on which cocoa is cultivated he or she shall, within twenty-eight days of the disposal, return his or her book to the Association for cancellation.

(c) A producer who fails or neglects to comply with any provision of paragraph (a) or (b) shall be guilty of an offence against this Act.

15. Power of Association to make regulations

(1) The Association may, with the approval of the Minister, make regulations for the good management of the affairs of the Association generally and in particular with respect to the following matters—

- (a) regulating the purchase, sale, handling, grading, exportation and marketing of cocoa for the benefit of the cocoa industry;
- (b) providing for the registration of distinguishing marks for cured cocoa buying agents;
- (c) prescribing arrangements, and conditions, for the purchase of cocoa by wet cocoa buying agents and cured cocoa buying agents;
- (d) the registration of a trade mark and regulating the use thereof;
- (e) regulating the manner in which the accounts and records of the Association shall be kept;
- (f) controlling the finances of the Association and regulating the time at, and the terms under, which advances and payments to members and other persons shall be made;
- (g) governing the conditions of membership of the Association including the fixing of any fees payable on admission to membership and periodically thereafter;
- (h) fixing the allowances or rates of remuneration which shall be received by cured cocoa buying agents and wet cocoa buying agents;
- (i) providing for any matter concerning the duties, functions and powers of the Board set out in section 11.

(2) Regulations made by the Association under this section shall not have the force and effect of law unless approved by the Minister and published in the *Gazette*:

Provided that it shall be lawful for the Minister, by Order published in the *Gazette*, to revoke his or her approval of any regulation in which case such regulation shall thereupon cease to have force and effect.

16. Funds of the Association and borrowing powers of the Board

(1) The funds of the Association shall consist of—

- (a) such amounts as the Government may advance from general revenues by way of subvention or otherwise;
- (b) such amounts as the Association may borrow for the purposes of this Act;
- (c) the proceeds of an annual levy, on exported cocoa, imposed by the Board for the purpose of meeting the costs of operating the cocoa industry;
- (d) such monies as may be provided by any funding agency or aid donor;
- (e) proceeds from the sale of cocoa;

- (f) accumulated reserves; and
- (g) such sums as may from any source and at any time be granted or allocated to the Association or as may be payable to the Association whether under this Act or otherwise.

(2) The funds of the Association shall be applied towards the carrying out by the Board of its duties, functions and powers under this Act.

(3) The Board may borrow money for the carrying out of its purposes and may in any manner charge property of the Association of every nature or kind whatsoever, and the funds and the revenue of the Association, to secure the repayment of monies borrowed for those purposes.

(4) The Board shall have power to draw, make, accept, indorse, discount, execute, issue and negotiate bills of exchange, bills of lading, cheques, orders and other negotiable or transferable instruments for the purposes of or in connection with the affairs of the Association.

17. Board to furnish information to Minister, etc.

(1) The Board shall furnish the Minister with such returns, accounts and other information with respect to the property and activities of the Association as he or she may from time to time require.

(2) The Board shall prepare in respect of each financial year a statement of accounts within one month of the end of each cocoa year; such statement shall be audited by a qualified auditor to be appointed in respect of each financial year by the Board and the auditor shall make a report on the accounts examined by him or her within three months of the end of that year.

(3) The remuneration of the auditor appointed under subsection (2) shall be fixed by the Board and paid out of the funds of the Association.

(4) So soon as the accounts have been audited, the chairperson on behalf of the Board shall send to the Minister a copy of the statement of accounts and report thereon by the auditor and the Minister shall lay a copy of such statement and report before Parliament at the earliest opportunity after the receipt of same, and the chairperson shall ensure that a copy of every such statement and report is brought to the attention of the members of the Association at its next general meeting.

18. Annual report

So soon as may be after the end of each financial year, the Board shall prepare a report of the activities of the Association during the preceding year and the chairperson on behalf of the Board shall send a copy to the Minister who shall lay a copy of such report before Parliament at the earliest opportunity after the receipt of same and the chairperson shall ensure that the report is presented at the next general meeting of the Association.

19. Proceedings for offences and general penalty

(1) Proceedings for an offence against this Act shall be taken against an offender in the name and at the instance of the chairperson or a person authorised by the Association.

(2) All non-indictable offences against this Act shall be heard and determined by a magistrate, in accordance with the provisions of the Magistrates Act, Chapter 177.

(3) Except as otherwise specified, a person guilty of an offence against this Act shall be liable, on summary conviction, for a first offence to a fine of five hundred dollars, and for a second or any subsequent offence to a fine of one thousand dollars.

(4) Where an offence against this Act committed by a body corporate is proved to have been committed with the consent or approval of a director, manager, secretary or

other officer of the body corporate he or she shall be deemed to be guilty of the offence and shall be liable to be proceeded against and punished accordingly.

20. Inspection of land where cocoa being cultivated

The Association or any authorised officer thereof may, at any reasonable hour, after due notice and accompanied by the farmer concerned, enter upon land where there is cocoa cultivation for the purpose of determining the condition of the fields, the incidence of disease or investigating any matter or thing relevant to the functions of the Association.

21. Obstruction of authorised officer an offence

A person who obstructs or hinders an authorised officer in the exercise of any power or function conferred or imposed on him or her by any provision of this Act or the regulations shall be guilty of an offence against this Act.

22. Saving of rights of Crown and Government, etc.

Nothing in this Act shall prejudice or affect the rights of the Crown or the Government, or of any body politic or corporate, or of any other person claiming by, from or under them, except such as mentioned in this Act.

23. Minister may give directions to Board

The Minister may, after consultation with the chairperson, give to the Board directions of a general character as to the performance of its functions under this Act in relation to matters appearing to the Minister to concern the public interest, and the Board shall give effect to such directions.

24. Vesting of property in Association

(1) All real and personal property whatsoever (including all fixed assets and current assets) which, on the date of commencement of this Act, are vested in the former Association and the Cocoa Project Management Board (established by the Cocoa Project Management Board Act, 1981 (repealed)) (hereinafter called the former Board), are vested in and transferred to the Association for the like estate and interest and to the like extent as such property was held by or vested in (or purported to be vested in) the former Association and the former Board subject to all trusts, mortgages, charges or encumbrances affecting all such property or any part thereof but without the necessity for any conveyance or other instrument or the authority of any court.

(2) All liabilities due and owing by the former Association and the former Board on the date of commencement of this Act are assigned and transferred to the Association whose obligation it shall be to settle the same:

Provided that where such liabilities are to be forwarded by a third party, the third party will nevertheless remain responsible for forwarding the same.

(3) In any case in which a contract or licence relating to the production, marketing, shipping or other transportation of cocoa has been entered into between persons and either of the Boards established under the Cocoa Industry Act, 1964 (repealed) or the Cocoa Management Board Act, 1981 (repealed), the Association shall be deemed to be a party to the contract or licence, as the case may be, and it shall for all purposes be construed as if entered into between such other persons and the Association.

(4) The officers and employees employed by the former Association and the former Board whose employment is required to continue with the new Association, shall be deemed to have been employed by the Association under and for the purposes of this Act (save for the General Manager and the chief accountant appointed under section 6).

25. Protection of Board members

A member of the Board shall not be held personally liable for any act or default of the Board done or omitted to be done in good faith in the performance of the functions, powers or duties of the Board.

26. Saving

A delivery of cocoa to the Association by a producer or other person shall not be deemed to be a sale of licensable produce within the meaning of the Sale of Produce Act, Chapter 296.

Schedule

GRENADA COCOA ASSOCIATION ACT

Cocoa Producers' Book

[Section 14.]

<i>Place of Delivery</i>	<i>Weight in Pounds</i>				<i>Signature of person receiving on behalf of the Association</i>
<i>Situation of receiving or buying agent's premises</i>	<i>Grade I Cocoa</i>	<i>Grade II Cocoa</i>	<i>Wet Cocoa</i>	<i>Defective Cocoa and pecilla and waste cocoa</i>	

**CHAPTER 128
GRENADA COCOA ASSOCIATION ACT**

SUBSIDIARY LEGISLATION

List of Subsidiary Legislation

1. Cocoa Rehabilitation Regulations
2. Loan Guarantee Agreement (Grenada Cocoa Association)

Cocoa Rehabilitation Regulations

Amended by

SRO 15 of 1970

ARRANGEMENT OF REGULATIONS

1. Citation.
 2. Minister to appoint Board.
 3. Quorum: Decisions of Board.
 4. Executive Officer.
 5. Appointment of Secretary and servants.
 6. Administration expenses.
 7. Payments from Fund.
 8. Purposes for which Fund to be used.
 9. Board to submit estimates.
 10. Revision of estimates.
 11. Limit on payment from Fund.
 12. Applications to be made to Board.
 13. Area to be inspected.
 14. Applicant to be advised how to prepare land.
 15. Distribution of plants.
 16. Deliveries to be free of charge on fulfilment of conditions.
- Schedule Cocoa Cess Account

COCOA REHABILITATION REGULATIONS

[Section 15. Amended by SRO 15 of 1970.]

[21st July, 1951.]

1. Citation

These Regulations may be cited as the Cocoa Rehabilitation Regulations.

2. Minister to appoint Board

The Minister shall appoint a Board, to be known as the Cocoa Rehabilitation Board, comprising the Chief Technical Officer (Agronomy) as Chairperson, the Chief Technical Officer (Extension) of the Ministry of Agriculture and five other members two of whom shall be nominated by the Agricultural Association. The Board shall be charged with the duty of applying the funds of the Cocoa Cess Account, hereinafter referred to as “the Fund”, and shall act as an advisory body to the Ministry of Agriculture in all matters affecting schemes for the improvement of the cocoa industry of the State.

3. Quorum: Decisions of Board

(1) The quorum of the Board at any meeting shall be three.

(2) The decisions of the Board shall be by the majority of votes. In any case in which the voting shall be equal, the Chairperson shall have an additional or casting vote.

4. Executive Officer

The Chief Technical Officer (Agronomy) shall be the executive officer of the Board.

5. Appointment of Secretary and servants

(1) The Board may, with the approval of the Minister, appoint and employ a Secretary and such other staff as it may deem necessary from time to time; the emoluments of such staff to be a charge against the Fund.

(2) When an employee of the Board is a public officer on the pensionable civil establishment of the State, the Board shall make provision for a contribution towards his or her pension to be paid from the Fund into the Consolidated Fund at a rate to be approved by the Minister.

(3) Salaries, wages, travelling and subsistence allowances paid to the employees of the Board shall be in accordance with the rates paid to officers of comparable status in the Civil Service of the State.

6. Administration expenses

The expenses of administering the Fund shall be a charge against the Fund.

7. Payments from Fund

No payment from the Fund shall be made by the Permanent Secretary (Finance) except on the authority of a voucher signed by the Chairperson of the Board.

8. Purposes for which Fund to be used

The Fund shall be expended, in the first instance, for financing or assisting the operation of the Cocoa Industry Improvement Scheme for the propagation, testing and distribution of selected cocoa planting material in accordance with the following regulations.

9. Board to submit estimates

Not later than the 31st day of July in each year the Chief Technical Officer (Agronomy) shall prepare and submit to the Board for revision and approval a detailed estimate of the revenue and expenditure of the Fund for the ensuing calendar year. These estimates shall be in the form of the Schedule appended to these Regulations. After approval by the Board the estimates shall be submitted by the Chief Technical Officer (Agronomy) to the Minister for his or her approval. The Minister of Finance will then issue his or her warrant to the Accountant-General authorising him or her to make payments from the Fund in accordance with the estimates on the certificate of the Chairperson of the Board.

10. Revision of estimates

The Board shall have power to approve applications for supplementary expenditure at any time. After approval by the Board, such applications for supplementary expenditure shall be submitted to the Minister of Finance for his or her approval and issue of his or her warrant to the Accountant-General accordingly.

11. Limit on payment from Fund

Payments made from the Fund shall at no time exceed the amount standing to the credit of the Fund.

12. Applications to be made to Board

Before the 31st day of May in each year, any person who requires cocoa plants for planting in the next ensuing calendar year shall apply therefor in writing to the officer in charge of the Cocoa Industry Improvement Scheme. Such application shall state the number of plants required and shall also state the area and situation of the land on which the plants are to be planted.

13. Area to be inspected

As soon as possible after the receipt of the application the area in question shall be inspected by an authorised officer of the Ministry of Agriculture for the purpose of determining the suitability of the site for cocoa. The applicant will be notified whether or not the area is approved as suitable for the planting of cocoa. If, for stated reasons, the area is declared unsuitable, no allocation of plants shall be made to the applicant.

14. Applicant to be advised how to prepare land

If the area is declared suitable, the applicant shall be informed in writing what minimum action is required of him or her by the Ministry of Agriculture in regard to the provision of ground shade, windbreaks and soil conservation measures on the area.

15. Distribution of plants

As soon as possible after the 31st day of May in each year, the officer in charge of the Cocoa Industry Improvement Scheme, with the advice and consent of the Board shall inform each applicant in writing what number of cocoa plants has been approved for delivery to him or her during the next calendar year. If the number of plants for which application is made exceeds the number likely to be available for distribution, allocation will be made in accordance with the order of priority as set out hereunder—

- (a) for replanting areas from which cocoa has been felled as a witches' broom disease control measure in accordance with the provisions of regulations made under the Plant Protection Act, Chapter 242, and with the consent of the Chief Plant Protection Officer;
- (b) for the planting of nurseries for the purpose of supplying plants for privately owned propagators approved by the Ministry of Agriculture;
- (c) for replanting areas from which cocoa has been felled or is to be felled with the consent of an authorised officer of the Ministry of Agriculture and which is considered to be uneconomical to maintain;
- (d) for planting of areas not planted with cocoa at the time of inspection by an authorised officer to replace an equivalent area of cocoa on the same estate which has been felled on the advice of an authorised officer of the Ministry of Agriculture;
- (e) for planting of other areas.

In each category applications shall be entertained in the order of applications received at the office of the Ministry of Agriculture.

16. Deliveries to be free of charge on fulfilment of conditions

All cocoa plants approved for delivery by the Board shall be delivered free of charge to the applicant at the site on which they are to be planted:

Provided that the Chief Technical Officer (Agronomy) is satisfied that the conditions required by the department as provided for under regulation 14 of these Regulations have been complied with.

Schedule

GRENADA COCOA ASSOCIATION ACT

COCOA REHABILITATION REGULATIONS

Cocoa Cess Account

[Regulation 9.]

COCOA CESS ACCOUNT – ESTIMATES OF REVENUE – (YEAR OF ESTIMATE)

	2	3	4	5	6	7	8
<i>m</i> <i>.</i>	<i>Details of Revenue</i>	<i>Estimate (Year of Estimate)</i>	<i>Approved Estimate (Previous Year)</i>	<i>Increase</i>	<i>Decrease</i>	<i>Actual Revenue (Year previous to year in Column 4)</i>	<i>Explanations</i>
		\$ c	\$ c	\$ c	\$ c	\$ c	
	Cess						
	Revenue from Stations						
	Miscellaneous and such other items of revenue large enough to be classified under their own heads						
	Total						

	2	3	4	5	6	7	8
<i>m</i> <i>.</i>	<i>Details of Expenditure</i>	<i>Estimate (Year of Estimate)</i>	<i>Approved Estimate (Previous Year)</i>	<i>Increase</i>	<i>Decrease</i>	<i>Actual Expenditure (Year previous to year in Column 4)</i>	<i>Explanations</i>
		\$ c	\$ c	\$ c	\$ c	\$ c	
	Personal Emoluments— Details to be given and conveniently grouped under heads such as Head Offices, Propagating Stations, Experimental Work <i>et al.</i> A statement should also be attached showing the names of the officers, the date on which increment, if any, will accrue to them and the provisional personal emoluments of each officer in the year of estimate and previous year						
	Other Charges						
	Transport Allowances						
	Travelling and Subsistence						
	Equipment and Materials						
	Incidentals						
	Contribution to pension of seconded officers and such other items of expenditure large enough to be classified under their own heads						
	<i>Special</i>						
	To include all items not annually recurrent						
	Total						

Summary

	<i>Year of Estimate</i>	<i>Previous Year</i>
	\$	\$
Personal Emoluments		
Other Charges		

Special _____

SUMMARY OF ESTIMATES (YEAR OF ESTIMATE)

\$ c

Actual Balance of Fund on 1st January (Previous Year)
Add Revised Estimated Revenue (Previous Year)
Deduct Revised Estimated Expenditure (Previous Year)
Estimated Balance of Fund at 31st December (Previous Year)
Add Estimated Revenue 19 (Year of Estimate)
Deduct Estimated Expenditure (Year of Estimate)
Estimated Balance of Funds at 31st December (Year of Estimate)

Loan Guarantee Agreement (Grenada Cocoa Association)

SRO 34 of 1997

LOAN GUARANTEE AGREEMENT (GRENADA COCOA ASSOCIATION)

[SRO 34 of 1997.]

[5th September, 1997.]

Resolution for the Purposes of Section 8 of the Public Finance Management Act, Chapter 262A

Whereas it is provided by section 3 of the Grenada Cocoa Association Act, Chapter 128 of the Revised Laws of Grenada, 1990, that the Grenada Cocoa Association, hereinafter referred to as “the Association”, is established as a body corporate with power *inter alia*, to enter into contracts as necessary or expedient;

And whereas the Association has borrowed the sum of three million dollars hereinafter referred to as “the said Loan” from the National Commercial Bank;

And whereas the Association has requested the Minister of Finance to guarantee the said Loan in accordance with section 8 of the Public Finance Management Act, Chapter 262A, hereinafter referred to as “the Finance Act”;

And whereas by virtue of section 8 of the Finance Act it is provided that Parliament may from time to time by resolution authorise the Minister of Finance to guarantee, under such terms and conditions as he or she considers fit, any aggregate loan made by a bank or statutory body or Financial institution to Government companies or companies under the supervision or control of Government for the benefit of such companies;

And whereas the National Commercial Bank is a bank within the meaning of section 8 of the Finance Act;

And whereas the Association is a Government Company or a company under the supervision or control of Government, within the meaning of section 8 of the Finance Act;

And whereas the Minister of Finance is desirous of guaranteeing the said Loan of three million dollars as aforesaid;

And whereas the National Commercial Bank has granted the said Loan to the Association in the amount of three million dollars;

Now therefore be it resolved that Parliament authorise the Minister of Finance to guarantee the said Loan to the Association under such terms and conditions as he or she considers fit.
