



ANALYSIS

Title
1. Short Title
2. New sections substituted

9. Boards to prepare annual statement
9A. Boards to comply with statement of objectives

1997, No. 37

An Act to amend the Business Development Boards Act 1991

[28 July 1997]

BE IT ENACTED by the Parliament of New Zealand as follows:

1. Short Title—This Act may be cited as the Business Development Boards Amendment Act 1997, and is part of the Business Development Boards Act 1991 (“the principal Act”).

2. New sections substituted—The principal Act is amended by repealing section 9, and substituting the following sections:

“9. Boards to prepare annual statement—(1) For the purposes of complying with section 41 of the Public Finance Act 1989, each Board must, before 1 June in each year, prepare and give to the Minister a document (in this section called an “annual statement”) comprising—

“(a) A statement of objectives for the following financial year specifying the outputs to be produced by the Board and the financial performance to be achieved by the Board during the financial year; and

“(b) A list of the performance indicators that the Board considers will enable the preparation of a statement of service performance; and

“(c) A budget for the financial year.

“(2) At any time during a financial year, the Board may give the Minister an amended version of its annual statement for that year.

“(3) After receiving the Board’s annual statement for a financial year or an amended version of it (whether for the first time or any later time), the Minister must—

“(a) Approve it; or

“(b) Send it back to the Board with directions to amend it.

“(4) At any time during a financial year, the Minister may give the Board a written direction to amend its annual statement for that year.

“(5) If the Minister—

“(a) Refers the Board’s annual statement for a financial year or an amended version of it back to the Board with directions to amend it; or

“(b) During any financial year gives the Board a written direction to amend an annual statement for the year,—

the Board must amend it and return it to the Minister.

“9A. **Boards to comply with statement of objectives—** Subject to complying with the rules and guidelines specified in the code, each Board must carry out its functions and exercise its powers in accordance with the statement of objectives specified in section 9 (1) (a).”

This Act is administered in the Ministry of Commerce.
