

CHAPTER 252B

AGRICULTURE DEVELOPMENT FUND

ARRANGEMENT OF SECTIONS

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SCHEDULE

CHAPTER 252B**AGRICULTURAL DEVELOPMENT FUND**

An Act to provide for the establishment of a fund to be known as the "Agricultural Development Fund" into which such financial resources as are determined by the Minister of Agriculture are to be paid for the improved development of agriculture in Barbados.

2001-12.

[21st June, 2001]

Commence-
ment.

1. This Act may be cited as the *Agricultural Development Fund Act*. Short title.
2. (1) The purposes of this Act are to Purposes of
the Act.
 - (a) establish a fund to be known as the Agricultural Development Fund into which such financial resources as are determined by the Minister responsible for Agriculture (hereafter in this Act referred to as "the Minister") will be paid; and
 - (b) provide for the application of the resources of the Fund to support projects and programmes that are designed for the improved development of agriculture including sugar production, the cotton industry, livestock production, fisheries and horticulture.
- (2) This Act shall be given such fair, large and liberal construction and interpretation as would best ensure the attainment of its purposes.
3. The Agricultural Development Fund, in this Act referred to as "the Fund", is established by this Act. Establish-
ment of the
Fund.

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Administration and management of the Fund. **4.** The revenue of the Fund shall be administered and managed by the Enterprise Growth Fund Limited.

Management Committee. **5.** (1) There is established a Management Committee which shall be responsible for considering, evaluating and approving proposals and projects to be financed by the Fund.

Schedule. (2) ~~The~~ *Schedule* has effect with respect to the constitution of the Management Committee and otherwise in relation thereto.

Purposes of the Fund. **6.** The purposes of the Fund are

- (a) to receive all moneys that
 - (i) are transferred to the Fund from the Enterprise Growth Fund Limited;
 - (ii) are voted by Parliament for the Fund; and
 - (iii) are received from such other source as the Minister determines;
- (b) to finance projects and programmes that are designed for the improved development of agriculture; and
- (c) to defray the costs incurred in the administration of this Act.

Resources of the Fund. **7.** The resources of the Fund are

- (a) the revenue that is transferred to the Fund from the Enterprise Growth Fund Limited;
- (b) the revenue that is received from the imposition of tariffs on food imports and transferred to the Fund from the Consolidated Fund;
- (c) such money as Parliament may provide for the purpose; and
- (d) all sums made available to the Fund by way of gift, grant or otherwise.

8. (1) The initial expenditure incurred in establishing and administering the Fund shall be defrayed out of such moneys as Parliament may provide for the purpose.

Defrayment
of initial
expenses
and
temporary
financing.

(2) Any temporary insufficiency in the resources of the Fund to discharge the liabilities of the Fund shall be met from such sums as Parliament may vote for the purpose by way of advance.

(3) Any sum voted by Parliament pursuant to subsection (2) shall be repaid out of the Fund as soon as practicable and paid into the Consolidated Fund.

9. (1) The Accountant of the Enterprise Growth Fund Limited shall prepare quarterly reports of the accounts and economic activity of the Fund, and shall deliver those reports to the Minister not later than 21 days following the end of each quarter.

Reports.

(2) The Minister responsible for Finance shall, as soon as practicable after receiving a report referred to in subsection (1), cause a copy to be laid in both Houses of Parliament.

10. The accounts of the Fund shall be audited at least once every financial year by the Auditor-General.

Auditing of
the Fund.

11. The Minister may make regulations

Regulations.

(a) for the establishing of criteria for determining the projects and programmes that are to benefit from the Fund; and

(b) generally for the proper administration of this Act.

SCHEDULE

(Section 5 (2))

1. The Committee comprises a Chairman, a Deputy Chairman and 5 other members, all of whom shall be appointed by the Minister by instrument in writing.

2. Subject to paragraphs 4, 5 and 6, a member holds office for such period, not exceeding 3 years, as the Minister may direct in the instrument appointing that member, but is eligible for re-appointment for an additional term.

3. The Minister may, in accordance with paragraph 2, appoint any person to act temporarily in the place of any member in case of the absence from Barbados or the inability of that member to act.

4. A member other than the Chairman may at any time resign his appointment by instrument in writing addressed to the Chairman, who shall forthwith cause the instrument to be forwarded to the Minister; and upon the date of the receipt by the Chairman of the instrument, the member ceases to be a member of the Committee unless some other date is mentioned in the instrument.

5. The Chairman may at any time resign his office by instrument in writing addressed to the Minister, and upon the date of the receipt by the Minister of the instrument the Chairman ceases to be Chairman and a member of the Committee unless some other date is mentioned in the instrument.

6. (1) A vacancy shall be deemed to arise in the membership of the Committee in the case of

- (a) the death or resignation of a member;
- (b) the revocation by the Minister of the appointment of a member;
- (c) the absence from Barbados of a member without leave of the Minister;
- (d) the failure of a member to attend 3 consecutive meetings of the Committee, unless the failure to attend was approved by the Minister.

(2) The Minister may, where he considers it necessary, grant leave of absence not exceeding 3 months to any member of the Committee.

7. Members are eligible for such remuneration, whether by way of fees or travelling or other allowances, as the Minister may determine.

8. The names of all members of the Committee as at first constituted and every change in the membership shall be published in the *Official Gazette*.

9. (1) The seal of the Committee shall be kept in the custody of the Chairman, the Deputy Chairman or such officer of the Committee as the Committee may approve and may be affixed to documents or instruments, pursuant to a resolution of the Committee, in the presence of the Chairman and the Secretary to the Committee or the Deputy Chairman and the Secretary to the Committee.

(2) The seal of the Committee shall be authenticated by the signature of the Chairman or the Deputy Chairman and the Secretary to the Committee.

(3) All documents or instruments, other than those required by law to be under seal, made by the Committee and all decisions of the Committee may be signified under the hand of the Chairman or the Deputy Chairman.

10. (1) The Committee shall meet at least once a month for the transaction of its business, and each meeting shall be held on such days and at such times and places as the Committee determines.

(2) The Chairman or, if he is for any reason whatsoever unable to act, the Deputy Chairman may at anytime call a special meeting of the Committee, and shall call a special meeting within 7 days of the receipt by him of a requisition for that purpose addressed to him in writing by any 3 members.

11. The Chairman or, in his absence the Deputy Chairman shall preside at all meetings of the Committee, and in the case of the absence of both the Chairman and the Deputy Chairman the members present and constituting a quorum may elect a temporary chairman from among their members, and such temporary chairman shall preside at that meeting.

12. Five members constitute a quorum.

13. The decisions of the Committee at any meeting shall be by a majority of votes and, in the event of an equality of votes, the chairman presiding at the meeting has a second or casting vote.

14. (1) Minutes of each meeting shall be kept in proper form by the Secretary or such officer as the Minister appoints for the purpose, and shall be confirmed in writing at the next meeting by the Chairman or Deputy Chairman.

(2) Confirmed minutes of meetings shall be submitted to the Minister within one month after the date of the meeting at which they were confirmed.