



REPUBLIC OF NAURU

COMMERCIAL OPERATIONS AND SERVICES FUND BILL 2018

No. of 2018

A Bill for an Act to establish the Commercial Operations and Services Fund and for related purposes

Certified: []

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Enacted by the Parliament of Nauru as follows:

PART 1 – PRELIMINARY

1 Short Title

This Act may be cited as the *Commercial Operations and Services Fund Act 2018*.

2 Commencement

This Act commences on certification by the Speaker.

3 Objective

The objective of this Act is to establish a ‘specific purpose fund’ under Article 58 of the Constitution:

- (a) for the purposes of Commercial Operations and Services at the Regional Processing Centres and Settlements;
- (b) as separate and distinct from the Treasury Fund;
- (c) providing for the depositing and withdrawal of funds; and
- (d) providing for the periodic reporting of the Fund.

4 Interpretation

In this Act:

‘Commercial Operations and Services Fund’ means any monies received by the Republic for the purpose of the commercial operations and services of the Regional Processing Centres and Settlements but does not include any sum of monies received:

- (a) as revenue from a fee, charge, levy or tax imposed by the Republic or an instrumentality of the Republic; or
- (b) as revenue from the sale of a product or the provision of a service by the Republic or an instrumentality of the Republic; or
- (c) for the purpose of general budget support;

‘Contract sum’ means sum of monies payable for the purposes of the Commercial Operations and Services;

‘Minister’ means the Minister for Multicultural Affairs;

‘Operations’ means the Regional Processing Centres and Settlement Commercial service;

‘Secretary’ means the Secretary for Multicultural Affairs;