

1993

*Central Bank of Samoa  
and Decimal Currency Amendments*

No. 14



**WESTERN SAMOA**

Arrangement of Provisions

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1993, No. 14

**AN ACT to amend the Central Bank of Samoa Act 1984  
and the Decimal Currency Act 1966.**

*[23 December 1993]*

**BE IT ENACTED** by the Legislative Assembly of Western Samoa in Parliament assembled as follows:-

**1. Short title and commencement-**(1) This Act may be cited as the Central Bank of Samoa and Decimal Currency Amendment Act 1993 and shall come into force on the date it is assented to by the Head of State.

(2) Part I of this Act shall be read together with and deemed part of the Central Bank of Samoa 1984 (hereinafter referred to as the Principal Act).

(3) Part II of this Act shall be read together with and deemed part of the Decimal Currency Act 1966.

## PART I

### CENTRAL BANK

**2. Interpretation-** Section 2 of the Principal Act is amended by-

- (a) omitting the semicolon at the conclusion of the definition of the word "currency" and adding thereto the words "or coin other than commemorative coin"
- (b) omitting the definition of "General Manager" and inserting in its proper alphabetical position the following definition:-

"Chief Executive" means the Chief Executive appointed pursuant to section 15 of this Act.

**3. Governors and Chief Executive-** The Principal Act is amended by:-

- (a) omitting the word "Director" wherever that word occurs except where it occurs in paragraph (b) of subsection (7) of section 10 and in paragraph (b) of subsection 6 of section 15 and substituting in each case the word "Governor";
- (b) omitting the word "Directors" wherever that word occurs and substituting in each case the word "Governors"
- (c) omitting the words "General Manager" wherever those words occur and substituting in each case the words "Chief Executive".

**4. Appointment of Governors-**(1) Section 10 of the Principal Act (as amended by section 3 of this Act) is further amended by repealing subsection (1) and substituting the following subsection:-

"(1) The Board shall consist of:-

- (a) a Chairman and two other Governors appointed under this section: and
- (b) The Financial Secretary; and
- (c) The Chief Executive."

(2) Section 10 of the Principal Act is further amended by repealing subsection (4).

**5. Disfigurement of currency etc.-** Section 19 of the Principal Act is repealed and the following section is substituted:-

**"19. Disfigurement of currency-**(1) No person shall without the authority of the Bank wilfully cut tear file or otherwise damage disfigure or mutilate, or deface by means of any writing printing stamp mark or erasure, any currency.

(2) Any person contravening the provisions of this section shall be guilty of an offence and upon conviction shall be liable to a fine not exceeding \$1,000."

**6. Manufacture of coins-** Paragraph (a) of subsection (1) of section 21 of the Principal Act is amended by inserting immediately after the word "printing" the words "or striking,"

**7. Operations with account holders-** Section 32 of the Principal Act is amended by:-

(1) omitting from paragraph (c) the words "from account holders" and the semicolon, and substituting the words "**PROVIDED THAT** notwithstanding any other provisions of this Part, such operations need not be limited only to account holders, banks and credit institutions;"

(2) by adding the following new paragraph:

"(e) Under such terms and conditions to be determined by the Board, guarantee pre-shipment and post-shipment loans and advances granted by account holders to exporters of goods and services."

**8. Clearing Facilities-** Section 40 of the Principal Act is amended by inserting immediately after the word "clearing" the words "and settlement".

**9. Correction of numbering of section-** That the Principal Act is hereby amended by omitting the number "34" following subsection 3 of section 42 and substituting the number "43".

## PART II

### COINS

**10. Issue of Coins-** Section 8 of the Decimal Currency Act 1966 is amended by -

(a) repealing the heading and substituting the following heading:

"Issue of Coins"

(b) inserting in subsection (1) after the word "issued" the word "commemorative".

(c) inserting immediately after subsection (1) the following new subsection:-

"1A. The Minister may authorise the issue of coins by the Central Bank of Samoa in the denominations specified in the First Schedule to this Act and in such quantity as may be recommended from time to time by the Board of Governors of the Central Bank of Samoa."

(d) Amending subsection (4) by omitting the words "all coins" and substituting the words "all commemorative coins".

**11. Coins may be called in-** Section 10 of the Decimal Currency Act 1966 is amended by adding the following subsection:-

"(3) This section shall not apply to coins issued by the Central Bank of Samoa".