

CHAPTER 30

THE ANTIGUA AND BARBUDA SUGAR INDUSTRY CORPORATION ACT

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ANTIGUA AND BARBUDA SUGAR INDUSTRY
CORPORATION

(31st May, 1979.)

5/1979

1. This Act may be cited as the Antigua and Barbuda **Short title.**
Sugar Industry Corporation Act.

2. In this Act, unless the context otherwise requires— **Interpretation.**

"the Board" means the Board of Directors provided
for in clause 1 of the Schedule;

"the Chairman" means the person appointed or acting
as such in accordance with the provisions of clause
3 of the Schedule;

"the Director of Audit" means the person holding or
acting in the office designated by that name and
provided for under section 102 of the Constitution
and includes any officer acting under his direction
or authority;

"the Corporation" means the Antigua Sugar Industry
Corporation established in accordance with the pro-
visions of this Act;

"the Minister" (except where it occurs in and as part
of the expression "Minister responsible for
Finance") means the Minister responsible for
Agriculture;

"person" includes any individual, corporate entity or
statutory body, and any regional or international
authority, organisation or agency;

"the Schedule" means the schedule to this Act;

"the sugar industry" includes the cultivation and pro-
cessing of sugar cane and the manufacture of every
kind of product and by-product whatsoever from

the juice or sap, fibres or any other part of the sugar cane.

Establishment of the Corporation.

3. (1) There is hereby established a body to be called the Antigua Sugar Industry Corporation which shall be a body corporate with perpetual succession and a common seal with power to purchase, lease, take, hold, deal with, and dispose of land and other property of whatever kind, to enter into agreements and contracts with any person, to sue and be sued in the said name, and to do all things necessary for the purposes of this Act.

Schedule.

(2) The provisions of the Schedule shall have effect as to the constitution, operation and expenses of the Corporation and otherwise in relation thereto.

(3) The seal of the Corporation shall be authenticated in the manner prescribed in the Schedule and shall be judicially and officially noticed.

Functions of Corporation.

4. (1) The Corporation is hereby authorised, and, subject to the provisions of this Act, it shall be the function of the Corporation, to do all things necessary and to enter into any transaction or agreement with any person, for the establishment, maintenance and continuation of the sugar industry in Antigua and Barbuda.

(2) Without prejudice to the generality of the foregoing, the Corporation shall have power to do all such things as the Corporation may deem necessary or beneficial for the sugar industry and, in particular, may acquire or purchase and make arrangements relating to such lands, buildings, factories, machinery, vehicles, crops and any other property and make such arrangements thereto as the Corporation may think necessary or desirable.

(3) Subject to the provisions of this Act, the Corporation may aid cane farmers with such credit, technical, transport, agricultural and other facilities as may seem necessary or beneficial for the sugar industry, and as are within the resources of the Corporation.

Capital of the Corporation.

5. (1) Subject to the provisions of this section the authorised capital of the Corporation shall be ten million

dollars divided into two million shares of the par value of five dollars each.

(2) The Government may subscribe for the said ten million dollars shares or such other amount as the Minister may from time to time determine at par:

Provided that any person may, subject to regulations made pursuant to section 16, subscribe for and hold shares in the Corporation.

(3) The Corporation may, from time to time, with the approval of the Minister, vary the amount of the authorised capital of the Corporation.

6. (1) Subject to the provisions of this section, the Minister may, after consultation with the Chairman, give the Board such directions of a general character as to the policy to be followed by the Corporation in the exercise and performance of its functions as appear to the Minister to be necessary in the public interest or the interest of the sugar industry and the Board shall give effect to such directions. **Ministerial directions.**

(2) The Corporation shall furnish the Minister with such returns, accounts and other information as he may require with respect to the property and activities of the Corporation and shall afford to him facilities for verifying such information in such manner and at such times as he may reasonably require.

(3) The power of the Minister to give directions to the Board shall include power to give directions, whether of a general character or otherwise, as to the exercise by the Corporation of its borrowing powers and its powers of guarantee.

7. (1) Subject to the provisions of this Act, the Corporation may borrow sums required by it for meeting any of its obligations or discharging any of its functions and may enter into any mortgage, charge or agreement in connection with such borrowing and may guarantee payments by any person under such transactions as, in the opinion of the Board, are beneficial to the sugar industry. **Borrowing and Guarantee powers.**

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(2) The aggregate of the liabilities of the Corporation outstanding at any one time, including direct liabilities and the contingent liabilities of the Corporation in the form of guarantees given by it, shall not at any time exceed twenty million dollars:

Provided that the Corporation with the approval of the Minister may by resolution vary the said figure.

**Guarantee by
Minister of
borrowings.**

8. (1) With the approval of the House of Representatives, the Minister responsible for Finance after consultation with the Minister may guarantee in such manner and ~~on~~ such conditions as he may think fit, the repayment of the principal and the payment of interest and other charges on any authorised borrowings of the Corporation.

(2) Where the Minister responsible for Finance is satisfied that there has been default in the repayment of any principal monies or the payment of interest or other charges guaranteed under the provisions of this section he shall direct the payment out of the Consolidated Fund of the amount in respect of which there has been such default and such payment shall be a charge on the Consolidated Fund.

**Repayment of
interest and
advances and
sums issued to
meet guarantee.**

9. The Corporation shall make to the Accountant General at such times and in such manner as the Minister or other person designated by the Minister responsible for Finance may direct payments of such amounts as may be so directed in or towards repayment of advances made to the Corporation by the Government and of any sums issued in fulfilment of any guarantee given under section 8, and payments of interest on what is outstanding for the time being in respect of such advances and of any sums so issued at such rate as the Minister responsible for Finance may direct and different rates of interest may be directed as respects different advances and sums and as respects interests for different periods.

**Accounts and
Audit.**

10. (1) The Corporation shall keep proper accounts and other records in relation to the business of the Corporation and shall prepare annually a statement of accounts in a form satisfactory to the Minister, being a form which shall conform with the best commercial standards.

(2) The accounts of the Corporation shall be audited by an auditor or auditors appointed annually by the Corporation and approved by the Minister.

(3) So soon as the accounts of the Corporation have been audited, but not later than four months after the end of each financial year, the Corporation shall send the statement of its accounts referred to in subsection (1) of this section to the Minister and the Minister responsible for Finance together with a copy of any report made by the auditors on the statement or on the accounts of the Corporation.

(4) The auditors' fees and any expenses of the audit shall be paid by the Corporation.

(5) The Director of Audit shall be entitled, at all reasonable times to examine the accounts and other records in relation to the business of the Corporation.

11. (1) The Corporation shall, not later than two months after the end of each financial year, cause to be made and transmitted to the Minister a report dealing generally with the activities of the Corporation during the preceding financial year, and containing such information relating to the proceedings and policy of the Corporation as can be made public without detriment to the interests of the Corporation. The Minister shall forthwith furnish the Minister responsible for Finance with a true copy of the said report. **Annual report.**

(2) The Minister shall cause a copy of the report together with the annual statement of accounts and the auditors' report thereon to be laid on the Table of the House of Representatives and of the Senate.

(3) Copies of the Corporation's report together with the annual statement of accounts and the auditors' report on that statement or on the accounts of the Corporation shall be published in such manner as the Minister may direct and shall be made available to the public by the Corporation at a reasonable price.

12. Subject to the provisions of this Act, the Board may appoint and employ at such remuneration and on such terms and conditions as it thinks fit a General Manager, **Appointment of Staff.**

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a Secretary and all such other officers, servants and agents as seem necessary for the carrying out of the functions of the Corporation under this Act:

Provided that subject to any regulation pursuant to paragraph (a) of section 16, no provision shall be made for the payment of any pension, gratuity or other retiring benefits to any employee of the Corporation without the prior approval of the Minister.

Power to delegate.

13. (1) Subject to the provisions of this Act, the Corporation may delegate to any director or employee of the Corporation the power to carry out on behalf of the Corporation such functions as the Corporation may determine.

(2) Every delegation under this section shall be revocable by the Corporation and no delegation shall prevent the exercise by the Corporation of any function delegated.

Enforcement of securities.

14. Where any property mortgaged as security for a loan under the provisions of this Act is acquired by the Corporation, the Corporation may either manage and hold such property or carry on any business with such property or sell or otherwise dispose of it as it may deem fit.

Power to appoint a receiver, etc.

15. (1) Notwithstanding that a loan granted or guaranteed by the Corporation may not have been secured by a mortgage, the Corporation may if a borrower defaults in respect of a loan granted or guaranteed by the Corporation appoint a receiver in respect of the business in connection with which the loan was granted or guaranteed, and a receiver so appointed shall have the same powers *mutatis mutandis* as a receiver appointed pursuant to the power conferred on a mortgagee by paragraph (c) of section 10 of the Trustees and Mortgagees Act.

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(2) A person appointed by the Corporation to be a receiver pursuant either to the power conferred on it by a mortgagee by paragraph (c) of section 10 of the Trustees and Mortgagees Act or to the power conferred on the Corporation by subsection (1) of this section shall, if the Corporation so appoints, be also the Manager of the business in respect of which the loan was granted or guaranteed and the effect of such an appointment shall be the same as if

the person so appointed had been appointed by the High Court to be the receiver and manager of such business.

(3) No person appointed by the Corporation to be a receiver and manager shall be deemed to be an officer of the High Court.

16. Notwithstanding the provisions of any other Act, the Minister may make regulations— **Power to make regulations.**

(a) in relation to the grant of pensions, gratuities and other benefits to employees of the Corporation and their dependants, and to the dependants or estate of deceased employees of the Corporation;

(b) regulating the acquisition and holding of shares in the Corporation by persons and the rights of such persons including, but without prejudice to the generality of the foregoing, such matters as the keeping of registers of shareholders, the procedure for calls, forfeiture and surrender of shares in the event of default of payment, the transfer of shares, the capitalization of surpluses, the declaration and the payment of dividends, the holding of meetings, proceedings at such meetings and voting rights;

(c) for amending the schedule; and

(d) generally for the better carrying out of the objects and purposes of this Act.

SCHEDULE

Section 3 (2))

1. (1) There shall be a Board of Directors of the Corporation which, subject to the provisions of this Act, shall be responsible for the policy and the general administration of the affairs of the Corporation. **Board of Directors.**

(2) The Board shall consist of not less than five nor more than eleven directors appointed by instrument in writing by the Minister from persons appearing to the Minister to have ability and experience in matters relating to agriculture, industry, finance, economics, commerce, engineering, accountancy or law.

Temporary appointments.

2. The Minister may appoint any person to act temporarily in the place of any director of the Corporation in the case of the absence, inability or refusal to act of such director.

Chairman.

3. (1) The Minister shall appoint one of the directors to be the Chairman thereof.

(2) The Minister shall appoint one of the directors to be the Deputy Chairman thereof.

(3) In the case of the absence or inability to act of the Chairman, the Deputy Chairman shall exercise the functions of the Chairman.

(4) In the case of the absence or inability to act at any meeting of both the Chairman and the Deputy Chairman the remaining directors shall elect one of their number to act as Chairman of that meeting.

Tenure of office.

4. Subject to the provisions of this schedule, a director of the Corporation shall hold office for such a period not being less than three years nor more than five years as shall be specified in the instrument appointing him and shall be eligible for re-appointment upon the expiration of his period of office.

Resignation.

5. (1) Any director of the Corporation other than the Chairman may at any time resign his office by instrument in writing addressed to the Minister and transmitted through the Chairman and from the date of the receipt by the Minister of such instrument such director shall cease to be a director of the Corporation.

(2) The Chairman may at any time resign his office by instrument in writing addressed to the Minister and such resignation shall take effect as from the date of the receipt of such instrument by the Minister.

Removal of Director.

6. The Minister may at any time revoke the appointment of any director if he considers it expedient so to do and shall revoke the appointment of any director if a unanimous vote to that effect is passed by resolution of the other directors.

Publication of composition of Corporation.

7. The names of all directors of the Corporation as first constituted and every change in the composition thereof shall be published in the *Gazette*.

Authentication of seal and document.

8. (1) The seal of the Corporation shall be authenticated by the signatures of the Chairman or one director of the Corporation authorised to act in that behalf and the secretary of the Board.

(2) All documents, other than those required by law to be under seal, made by, and all decisions of the Board may be signified under the hand of the Chairman or any director authorised to act in that behalf or the secretary of the Board.

9. (1) The Board shall meet at such times as may be necessary or expedient for the transaction of business, and such meetings shall be held at such places and times and on such days as the Board shall determine. **Procedure and meetings.**

(2) The Chairman may at any time call a special meeting of the Board and shall call a special meeting to be held within seven days of a written request for that purpose addressed to him by any two directors of the Corporation.

(3) The Chairman or, in the case of the absence or inability to act of the Chairman, the Deputy Chairman or the person elected to act as Chairman, in accordance with the provisions of subparagraph (4) of paragraph 3 of this Schedule shall preside at the meetings of the Board, and when so presiding the Chairman, Deputy Chairman or the person elected as aforesaid to act as Chairman, as the case may be, shall have an original and a casting vote.

(4) The quorum of the Board shall be one-half of its members including the Chairman or the Deputy Chairman or the person elected to act as Chairman as aforesaid.

(5) Subject to the provisions of this Schedule the Board may regulate its own proceedings.

(6) The validity of any proceedings of the Board shall not be affected by any vacancy amongst the directors of the Corporation or by any defect in the appointment of a director thereof.

10. There shall be paid to the Chairman and other directors of the Corporation such remuneration, if any (whether by way of salaries or travelling or other allowances) as the Minister may determine. **Remuneration of directors.**

11. The funds of the Corporation shall consist of such monies as may lawfully be paid to the Corporation. **Funds of the Corporation.**

12. Notwithstanding anything to the contrary no act done or proceeding taken under this Act by the Corporation shall be questioned on the ground of any omission, defect or irregularity not affecting the merits of the case. **Protection of Corporation.**

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Protection of
directors of
Corporation.

13. (1) No action, suit, prosecution or other proceedings shall be brought or instituted personally against any director of the Corporation in respect of any act *bona fide* in pursuance or execution or intended execution of this Act.

(2) Where any director of the Corporation is exempt from liability by reason only of the provisions of this paragraph the Corporation shall be liable to the extent that it would be if the said director were a servant or agent of the Corporation.
