



STATE ECONOMIC DEVELOPMENT CORPORATION, TERENGGANU

ENACTMENT

TRENGGANU STATE ECONOMIC DEVELOPMENT CORPORATION
ENACTMENT, 1965

(Enactment No. 3 of 1965)

Incorporating amendments up to and including

Enactment No.6 of 1966

Enactment No.6 of 1971

Enactment No. 1 of 1973

Enactment No. 1 of 1979

Enactment No. 7 of 1986

.PMINT.

No. 3 OF 1965

I ASSENT

ISMAIL

Sultan of Terengganu
14 - 6 - 1965

State
Seal.

An Enactment to incorporate the Terengganu State Economic Development Corporation and for purpose connected therewith.

1st April, 1965

IT IS HEREBY ENACTED by the Legislature of the State of Terengganu as follows:

PART I

PRELIMINARY

1. This Enactment may be cited as the Terengganu State Economic Development Corporation Enactment 1965, and shall come into force on the first day of April 1965.

Short title and commencement.

2. In this Enactment unless the context otherwise requires-

Interpretation.

Enact. 1/79
Enact 7/86

"Chairman" means the Chairman of the Corporation and includes the Deputy Chairman appointed under section 5;

"Corporation" means the Terengganu State Economic Development Corporation established under section 3 for the purpose of development of urban and rural areas:

"Enabling Act" means the Incorporation (State Legislatures Competency) Act 1962";

"Fund" means the Fund established under section 24;

"land development" includes forest and mining development;

"Legislative Assembly" means the Legislative Assembly of the State of Terengganu;

Enact. 7/86

"member" or "member of the Corporation" means any member of the Corporation appointed under Section 5 and includes the Chairman and Deputy Chairman;

Page 2.

"Menteri Besar" means a person for the time being holding the office of Menteri Besar Terengganu;

"Minister" means the Prime Minister or such Minister as may be nominated by him;

"quarter" means the three months commencing from the first day of January, the first day of April, the first day of July; and the first day of October, in any year.

TERENGGANU NO. 3 OF 1965

PART II

ESTABLISHMENT AND DUTIES AND POWERS OF THE
TERENGGANU STATE ECONOMIC DEVELOPMENT CORPORATION

- | | | |
|-------------|---|---|
| Enact. 7/86 | 3. (1) There is hereby established a body which shall be a body corporate by the name of "Terengganu State Economic Development Corporation" and shall have perpetual succession and a common seal and full power and authority under such corporate name to sue and to be sued and subject to and for the purposes of this Enactment to enter into contracts and to acquire, purchase, take, hold and enjoy movable and immovable property of every description and to convey, assign, surrender, yield up, charge, mortgage, demise, re-assign, transfer and otherwise dispose of or deal with any movable or immovable property or any interest therein vested in the Corporation on such terms as the Corporation may deem fit. | Establishment and incorporation of Terengganu State Economic Development Corporation. |
| Enact.7/86 | (2) The Corporation shall be subject to any direction of the Minister and may perform any function of an authority of the Federation; and the executive authority of the Federation may extend to the Corporation." | |
| Enact.6/71 | 4. (1) It shall be the duty of the Corporation-
(a) to stimulate, facilitate and undertake land development in the State of Terengganu and more particularly in the rural Areas; | Duties and powers of the Corporation. |

- (b) to promote and participate in the development of agricultural, industrial, commercial, trading and residential areas and/or projects in the State designated for the purposes, and to promote, participate in, and/or undertake agricultural, industrial, commercial, trading and housing enterprises;
 - (c) with the concurrence of the State Authority to finance, carry out or assist in carrying out any scheme of urban and rural development or redevelopment;
 - (d) to undertake or participate in mining activities or activities relating to forest produce and/or forest products;
 - (e) to act as local authority in areas outside local authorities if so authorised in accordance with any written law;
 - (f) to do all such other acts and things as necessary for the exercise or performance of all or any of the functions and duties of the Corporation.
- (2) The Corporation shall have power for purpose of the discharge of their duty under sub-section (1)-
- (a) to carry on all activities, to carry on whereof appears to them to be requisite, advantageous or convenient for or in connection with the discharge of their said duty;
 - (b) to promote the carrying on of any such activities by other bodies or persons, and for that purpose to establish or expand, or promote the establishment or expansion of, other bodies to carry on any such activities either under the control or partial control of the Corporation or independently, and to give assistance to such bodies or to other bodies or persons appearing to the Corporation to have facilities for the carrying on of any such activities, including financial assistance by the taking up of share or loan capital or by loan or otherwise;
 - (c) to carry on any such activities in association with other bodies or persons (including departments or authorities of the Government of the Federation or of any State) or as managing agents or otherwise on their behalf.

Enact.7/86

(3) The carrying out of the duties and the exercise of the powers of the Corporation under subsection (1) and (2) shall be subject to the provisions of section 17A.

Enact.7/86

"(4) In addition to the functions and duties imposed upon the Corporation by this Enactment, the Corporation may undertake such other functions and duties and administer and expend such monies for such purposes as the State or any statutory authority, after approval by the Federation, may assign to it and in so doing the Corporation shall be deemed to be fulfilling the purposes of this Enactment."

5. The Corporation shall consist of:

Membership of the Corporation.

(a) a Chairman, who shall be the Menteri Besar;

(b) a Deputy Chairman, who shall be appointed by the Ruler in Council;

Enact.6/66
Enact.1/73

(c) three ex-officio members, who shall be the persons for the time being holding the offices of State Financial Officer, State Commissioner of Lands and Mines, State Development Officer;

(d) not more than Four other members to be appointed by the Ruler in Council from amongst persons having wide experience of and shown capacity in matters relating to banking, manufacturing, housing, commerce, finance, professional or administration, or to be otherwise suitable for appointment by virtue of their knowledge and experience; and

Enact.1/79

(e) three representatives of the Federal Government to be appointed by the Minister;

Enact.7/86

"Provided that where the members, other than those appointed under paragraph (e), exceed six in the case of appointments made before the coming into effect of this proviso, such members shall continue to be members for the remainder of their terms of appointment or for not longer than one year from the date of the coming into effect of this proviso, whichever period ends the sooner."

Enact.1/79

6. (1) The following persons shall be disqualified from being appointed or being members of the Corporation;

Disqualification of membership.

- (a) a person who is of unsound mind or is other-
incapable of performing his duties;
- (b) a bankrupt;
- Enact. 7/86 (c) a person who has been found guilty of an
offence involving fraud, dishonesty or
moral turpitude."

(2) The Ruler in Council may at any time revoke the
the appointment of any member other than those mentioned
in paragraphs (a) (c), and (e) of section 5 hereof, if
he thinks it is expedient so to do without assigning any
reason therefor;

- Enact. 7/86 (a) if he has committed any misconduct, default or
breach of trust in the discharge of his duties
as a member under this Enactment or otherwise
which in the opinion of the Ruler in Council
renders him unfit to continue to be a member; or
- Enact. 7/86 (b) if he has been convicted and sentenced to imprison-
ment for a term of not less than one year for an
offence of such nature as in the opinion of Ruler
in Council renders it desirable that he should be
removed from office ; or
- Enact. 7/86 (c) if he is suffering from some mental or phy-
sical infirmity as in the opinion of the Ruler
in Council renders him unfit to discharge or
is otherwise incapable of performing his
duties as a member; or
- (d) if he has been a bankrupt.

(3) A member of the Corporation shall vacate his
office if he fails to attend three consecutive meetings
of the Corporation without the permission in writing
of the General Manager, or if he becomes disqualified
under the provisions of sub-section (1).

Enact. 7/86 (4) Any member, other than those mentioned in
paragraph (a), (c) and (e) of section 5 hereof, may
resign his office by giving one month notice in writing
to the General Manager.

Enact. 1/79 7. (1) If any member, other than those mentioned in
Enact. 7/86 paragraphs (a), (c) and (e) of section 5 hereof, dies,
resigns, disqualified or is removed from office under
the provisions of section 6 of this Enactment, the
vacancy thereby caused shall be filled by a fresh appo-
intment made in the same manner as that in which the
member, whose place it is intended to fill thereby,
was appointed:

Casual
Vacancy of
office of
member.

Provided that whenever the seat of a member becomes vacant by virtue of this sub-section, any person appointed to fill the vacancy thereby caused shall vacate his seat at the expiration of the original term of office of the person to whose place he is appointed.

Enact. 7/86. (2) If any member of the Corporation, other than those mentioned in paragraphs (a) and (c) of section 5 hereof, is temporarily absent from the Federation or temporarily incapacitated through illness or any other sufficient cause from the performing of his duties as a member of the Corporation, another person may be appointed in his place, but shall hold office only during the period of such absence or incapacity of such member.

Enact. 6/66
Enact. 1/79
Enact. 7/86 (3) The Ruler in Council may appoint any member of the Corporation to be temporary Chairman of the Corporation during the temporary incapacity through illness or during the temporary absence from the Federation, of the Chairman and Deputy Chairman of the Corporation.

Enact. 6/66
Enact. 1/79
Enact. 7/86 8. Subject to the provisions of this Enactment, every member of the Corporation, other than those mentioned in paragraphs (a), (c) and (e) of section 5 hereof, shall unless he sooner resigns or his appointment is revoked, hold office for a term not exceeding two years and shall be eligible for reappointment.

Term of office of members.

Enact. 1/79
Enact. 7/86 9. (1) No member of the Corporation shall have (and if he has, he shall forthwith cease to be a member) any interest, directly or indirectly, personally or through relatives, financial or otherwise, in any scheme, project, enterprise or contract undertaken by the Corporation or in any matter under discussion by the Corporation

Conflict of interest.

(2) Subsection (1) shall not apply to a member in respect of his interest in a company or other body to which he has been nominated by the Corporation to be its representative and which is under the control or partial control of the Corporation.

10. (1) The Common Seal of the Corporation shall bear such device as the Corporation may approve, and may from time to time be broken, changed, altered and made anew by the Corporation, as the Corporation may think fit.

Common Seal of the Corporation.

(2) Until a seal is approved by the Corporation under this section a stamp bearing the inscription "The Terengganu State Economic Development Corporation" may be used as the common seal.

Enact.6/71

(3) The common seal, or stamp referred to in subsection (2) of this section so long as it is used as the common seal, shall be in the custody of the Chairman and shall not be affixed to any instrument except in the presence of the Chairman and of either of the General Manager of the Corporation or a member authorised by the Corporation to act in that behalf, who shall sign their names to each instrument in token of their presence and such signing shall be prima facie evidence that such seal or stamp was duly and properly affixed and that the same is or is used as the lawful seal of the Corporation.

(4) The seal or stamp of the Corporation shall be officially or judicially noticed.

11. (1) The Corporation shall meet at least once in the first and the third quarter respectively of each year for the purpose of considering, in addition to any other business of which due notice shall have been given, a report on the work of the Corporation during the half-year ending on the 31st day of December and the 30th day of June (as the case may be) immediately preceeding such quarter.

Meetings of
the Corpo-
ration.

(2) The Chairman may at any time call a meeting of the Corporation and shall, upon the written request of not less than five members of the Corporation, call a special meeting thereof within one month of the date of such request.

(3) Minutes in proper form of each meeting of the Corporation shall be kept and shall be confirmed and signed by the Chairman or Deputy Chairman as soon as practicable thereafter at a subsequent meeting.

(4) The Corporation may invite any one or more persons to attend any particular meeting of the Corporation for the purpose of assisting or advising the Corporation but such invited person shall have no right to vote.

(5) All acts done by the Corporation shall, notwithstanding any vacancy in the Corporation or that it is afterwards discovered that there was a defect in the appointment of any person purporting to be a member thereof, be a valid as if no such vacancy or defect had existed.

Enact.1/79 Enact.7/86	<p>12. (1) The quorum of the Corporation at any meeting shall be at least half of the members of the Corporation with at least one member who is a representative of the Federal Government being present, except that the quorum shall be at least two-thirds with at least one member who is a representative of the Federal Government being present where the meeting deliberates or decides on matters referred to in section 17A (1).</p> <p>(2) If on any question to be determined by the Corporation at any meeting there is an equality of votes, the person presiding at the meeting shall have a casting vote..</p>	Quorum
Enact.1/79 Enact.7/86	<p>13. Subject to the provisions of this Enactment and in particular to section 12(1) and (2), the Corporation may determine its own procedure including the manner, time and place of holding meetings, the order of proceedings thereat, the keeping of minutes, the custody, production and inspection of such minutes, by regulations under the provisions of section 31 of this Enactment.</p>	Procedure of the Corporation.
	<p>14. There may be paid out of the funds of the Corporation to each member such travelling, lodging or other out of pocket expenses as may be incurred by him in the business of the Corporation but such travelling, lodging or other out of pocket expenses shall be subject to such limits and condition prescribed by the Ruler in Council.</p>	Travelling, lodging or other out of pocket expenses.
Enact.6/71	<p>15. (1) The Corporation may, from time to time, appoint and employ at such remuneration and on such terms and conditions as they think fit, a General Manager and such other officers and servants as may be necessary for the purposes of this Enactment.</p>	Appointment of officers and servants of the Corporation.
Enact.7/86	<p>(2) The General Manager shall be the chief executive officer of the Corporation and the officers and servants of the Corporation shall be under the administrative control of the General Manager.</p> <p>(3) All members, officers and servants of the Corporation shall be deemed to be public servants within the meaning of the Penal Code.</p>	
	<p>15A. An officer or servant of the Corporation shall not make use of any information acquired by virtue of this position as an officer or servant of the Corporation to gain directly or indirectly an improper advantage for himself or for any</p>	Improper use of information.

other person or to cause detriment to the Corporation.

16. The Public Authorities Protection Ordinance, 1948, shall apply to any action, suit, prosecution or proceeding against the Corporation or against any member, officer, servant or agent of the Corporation in respect of any act, neglect or default done or committed by the Corporation or such persons in such capacity.

Public Authorities Protection Ordinance, 1948, to apply to the Corporation.

Enact.1/79

17. (1) Subject to the provisions of this Enactment and of any rules made by the Corporation, the Corporation may delegate to any member of the Corporation or to any other person, whether an officer or servant of the Corporation or not, the power and authority to carry out on their behalf such duties, powers or functions as the Corporation may determine.

Power to delegate.

(2) The Corporation may at the time of delegating any power or authority under sub-section (1) to any member or any other person or at any time thereafter give directions as to the manner in which such delegated power or authority is to be exercised and may at any time revoke, modify or increase such delegation.

(3) Without prejudice to the generality of sub-section (1) and subject to the provisions of sub-section (2), the Corporation may delegate to any member of the Corporation or to any other person, whether an officer or servant of the Corporation or not, authority to sanction expenditure, up to such limit as the Corporation shall in each case prescribe, from the fund or of any other money under the control of the Corporation.

(4) No resolution to delegate any duty, power or function under this section shall be valid unless at least 5 members of the Corporation vote in favour thereof.

Enact.7/86

17A. (1) The Corporation shall not, without the prior written consent of the Minister of Finance, unless he gives a general or specific direction on the matter -

Investment and borrowing

- (a) establish or promote the establishment or expansion of companies or other bodies to carry on activities either under the control or partial control of the Corporation itself or independently;

- (b) give financial assistance to any company, any other statutory authority, or any body or person by the taking up of shares or debentures or by way of any loan, advance, grant, or otherwise;
- (c) purchase, underwrite or otherwise acquire any stock and shares in any public or private company; or
- (d) borrow money or enter into any guarantee involving financial liability.

(2) Where the Corporation exercises its powers under subsection (1) (a) or where it already has control or partial control of a company of other body, the members of the management of the company or other body shall comprise not less than one member or one officer of the Corporation.

(3) The Corporation shall comply with all terms and conditions that the Minister of Finance may impose in giving any consent under sub-section (1).

(4) No statutory authority shall be established by the Corporations either under this Enactment or under any other law.

Enact.7/86

18. The Corporation subject to the provisions of section 17A shall have power-

Power to enter into partnership.

- (a) to enter into partnership or into any arrangements for sharing profits, union of interests, co-operation, joint-venture, reciprocal concession or otherwise, with any person or company carrying on or engage in, any business or transaction which this Corporation is authorised to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit the Corporation. And to take or otherwise acquire, shares and securities of any such company, and to sell, hold, re-issue, with or without guarantee, or otherwise deal with the same;
- (b) to take, or otherwise acquire, and hold shares in any other company having objects altogether or in part similar to these of the Corporation, or carrying on any business capable of being conducted so as directly or indirectly to benefit the Corporation;

Power to take or hold shares in any company.

Enact.6/71

- (c) to enter into any arrangements with the State Government or any Governments or authorities, municipal, local or otherwise that may seem conducive to the objects of the Corporation, or any of them, and to obtain from any such Government or authority, any rights, privileges, and concessions which the Corporation may think it desirable to obtain, and to carry out, exercise, and comply with any such arrangements, rights, privileges and concessions; Power to enter into any arrangements with State Government or any Governments or authorities.
- (d) to promote any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the Corporation, or for any other purpose which may seem directly or indirectly calculated to benefit the Corporation. Power to promote any company or companies for purpose of acquiring property and rights.
- (e) to purchase, exchange, lease, sublease, hold and manage land, buildings and other immovable property;
- (f) to carry on and/or undertake all activities of an agricultural, social, commercial and economic nature the carrying on and undertaking whereof appears to the Corporation to be requisite, advantageous or convenient for or in connection with the discharge of its duties including the clearing and preparation of land for planting of trees or crops maintaining, tapping and harvesting of such trees or crops and processing, packing, grading, storage, transporting and marketing of their produce or products, research and training;
- (g) to carry on and/or undertake all activities of an industrial, social, commercial and economic nature the carrying on and undertaking whereof appears to the Corporation to be requisite, advantageous or convenient for or in connection with the discharge of its duties including the manufacturing, assembling, processing, packing, grading, storage, transporting and marketing of products, mining, logging, research and training;

- (h) to carry on and/or undertake all activities of a commercial, social, and economic nature the carrying on whereof appears to the Corporation to be requisite, and advantageous or convenient for or in connection with the discharge of its duties including commercial road transport or transport by sea or rivers and all forms of stevedoring trade and enterprises; and
- (i) to carry on and/or undertake any of such activities in association with other bodies or persons.

Enact.1/79 Enact.7/86	19. The assets of the Corporation may, in so far as they are not required to be expended by the Corporation, be invested in such manner as may be approved by the Minister of Finance.	unexpended Assets
Enact.1/79	20. (1) The Corporation may from time to time with the approval of the Minister of Finance borrow such sums as it may require for the purpose of carrying out any of its functions.	Borrowing powers.
Enact.6/71	(2) The Corporation may secure the repayment of any sum borrowed, by the mortgage or charge legal or equitable, of any property vested in the Corporation or of any revenue receivable by the Corporation under this Enactment or any other written law.	
Enact.6/66	21. The Corporation shall have power of to do anything and to enter into any transaction (whether or not involving expenditure, borrowing, guaranteeing or transacting all kinds of guarantee business, granting of loans or investment of money in accordance with the provisions of this Enactment in that behalf, the acquisition, use the disposal of any movable or immovable property, including vehicles and vessels, or rights) which in their opinion is calculated to facilitate the proper discharge of their duty or is incidental or conducive thereto.	General powers of the Corporation.
	22. The Corporation may employ and pay agents and technical advisers whether advocates and solicitors, bankers, stockbrokers, surveyors or valuers or other persons, to transact any business or to do any act required to be transacted or done in the execution of the duties of the Corporation or for the better carrying into effect the purposes of this Enactment and may pay from the Fund all charges and expenses so incurred.	Power to employ agents.

23. (1) When any immovable property, not being State land, is needed to be acquired by the Corporation for the purposes of this Enactment, such property may be acquired in accordance with the provisions of any written law relating to the acquisition of land for a public purpose for the time being in force in the State in which such property is situate, and any declaration required under any such written law that such land is so needed may be made notwithstanding that compensation is to be paid out of the funds of the Corporation, and such declaration shall have effect as if it were a declaration that such land is needed for a public purpose made in accordance with such written law.

Compulsory acquisition of land by the Corporation.

(2) The expenses and compensation in respect of any immovable property acquired by the Corporation under this section shall be paid by the Corporation.

(3) When any immovable property has been acquired under this section the Corporation shall take out the necessary documents of title in respect of such property and shall pay the rent to which such property is subject.

PART III

FUNDS AND REVENUE OF THE CORPORATION

24. (1) For the purposes of this Enactment there is hereby established a fund to be called "the Terengganu State Economic Development Fund" and the Fund shall be administered and controlled by the Corporation.

The Terengganu State Economic Development Fund.

(2) The Fund and the resources of the Corporation shall consist of:-

- (a) such sums as may from time to time be paid to the corporation out of the General revenues of the State of Terengganu, or donated by the Government of Terengganu, or any grant from the Government of the Federation for the purposes of this Enactment;
- (b) monies earned by the operation of any project, scheme or enterprise financed from the Fund;

- (c) monies earned or arising from any property, investments, mortgages, charges or debentures acquired by or vested in the Corporation;
 - (d) any property, investments, mortgages, charges or debentures acquired by or vested in the Corporation;
 - (e) sums borrowed by the Corporation for the purpose of meeting any of their obligations or discharging any of their duties;
 - (f) all other sums or property which may in any manner become payable to or vested in the Corporation in respect of any matter incidental to their powers and duties.
- Enact.6/66 24A (1) The Corporation shall establish and manage a reserve fund.
- (2) The payment into and out of the reserve fund shall be determined by the Corporation.
25. The Corporation may from the Fund and their resources pay-
- (a) any expenses and allowances lawfully incurred by the members of the Corporation other than ex officio members;
 - (b) the salaries, fees or remuneration of the officers, agents and servants, and technical or other advisers of the Corporation;
 - (c) all costs and charges and expenses of and incidental to the exercise of the powers of the Corporation under this Enactment;
 - (d) interest on any loan raised by the Corporation;
 - (e) sums required for the repayment of monies borrowed.
 - (f) such sums as it may be deemed appropriate to set aside in respect of depreciation on the property of the Corporation;
 - (g) any other architect, management and agency fees;

Application
of Corporation
Fund.

- (h) any other expenditure authorised by the Corporation and properly chargeable to revenue account;
- Enact.6/71 (i) such sums as it may deem appropriate to set aside towards the Corporation's Scholarship Fund or Study Loan Grants; and
- Enact.1/79 (j) all other expenses of the Corporation incurred, and all other payments required to be made by the Corporation under this Enactment:

Provided that-

- (a) The Corporation shall defray the charges and/or its expenses out of the monies in the Fund in accordance with such estimates as may be authorised in paragraph (b);
- Enact.7/86 (b) Before the beginning of July each year the Corporation shall submit to the Menteri Besar an estimate of the expenses for the following year in such forms and with such particulars as the Menteri Besar may require; and the Menteri Besar shall before the beginning of September of each year, notify Corporation of the amounts authorised for each description of expenditure;
- (c) The Corporation may at any time submit to the Menteri Besar a supplementary estimate for any one year and the Menteri Besar may allow the whole or any part of the additional expenditure included therein.
- Enact.6/66 25A (1) Notwithstanding the provision of section 24A
Enact.6/71 and subject to the provision of this section, it shall be lawful for the Menteri Besar, after consultation with the Corporation to direct the Corporation from time to time to make grant out of its reserve fund to the State of Terengganu for the purposes of development of generally to supplement its revenue.
- (2) The grants made under sub-section (1) shall be paid into the State Consolidated Fund.

Enact.6/71	<p>26. (1) All moneys paid to the Corporation shall forthwith be paid into accounts in such bank or banks as may be approved by the Corporation.</p> <p>(2) All orders or cheques against the said accounts, unless the Corporation otherwise by rules or resolution provide, shall be signed by the Chairman or Deputy Chairman and General Manager of the Corporation.</p>	Mark Account.
Enact.7/86	<p>26A. (1) The Corporation shall cause to be kept proper accounts and other records of the Corporation's transactions and affairs in accordance with generally accepted accounting principles and shall do all things necessary to ensure that all income is properly accounted for and that all expenditure out of the Fund, including payments in respect of salaries, remuneration and other monetary benefits to members and employees of the Corporation, is properly authorised and that adequate control is maintained over the assets of the Corporation or those in its custody and over the incurring of any liability by the Corporation.</p> <p>(2) The Corporation shall be subject to all regulations made by the Minister of Finance under paragraph 16(2) of the Second Schedule to the enabling Act and applicable to the Corporation.</p>	Keeping of accounts
nact.7/86	<p>26B. (1) Where the Minister of the Minister of Finance directs any person under paragraph 17(1) of the first Schedule to the enabling Act to make an investigation of the books, accounts and documents and shall give such information as may be required by the person to conduct the investigation:</p> <p>Provided that the books, accounts and document shall not be required to be produced at such times and at such places as shall interfere with the proper conduct of the normal daily business of the Corporation.</p>	Investigation of Accounts.
Enact.1/73 Enact.1/79	<p>27. (1) The Corporation shall have a financial year beginning on 1st January.</p>	Financial year and audited accounts.
Enact.7/86	<p>(2) The accounts of the Corporation shall be audited annually by the Auditor-General or other auditor appointed by the Corporation with the approval of the Minister of Finance.</p> <p>(3) The Corporation shall, within six months after the end of each financial year, have its accounts audited and transmitted to the Minister together with a copy of any observations made by the Auditor-General or the auditor appointed under subsection (2) on any statement or on the accounts of the Corporation and a copy of the annual report referred to in section 28.</p>	

(4) The Menteri Besar shall cause a copy of every such statement together with a copy of any observations made by the Auditor-General or the auditor appointed under sub-section (2) on any statement or on the accounts of the Corporation and a copy of the annual report referred to in section 28 to be laid on the table of the next meeting of the Legislative Assembly.

Enact.1/79
Enact.7/86

28. The Corporation shall, not later than the 30th June after each financial year, cause to be made and transmitted to the Minister and the Menteri Besar and Chief Ministers of other States a report dealing with the activities of the Corporation during the preceding year.

Annual
Report

29. (1) The Ruler in Council may by order published in the Gazette direct that the Corporation shall be wound up and dissolved.

Dissolution
of the

(2) Upon the dissolution of the Corporation, the assets of the Corporation shall, after payment of all liabilities, be disposed of in such manner as the Minister may, after consultation with the Ruler in Council, determine.

(3) The winding up of the Corporation shall be conducted in such manner as may be prescribed by the Ruler in Council.

Enact.6/66
Enact.1/79

30. (1) The Corporation shall be exempted from the payment of stamp duty under the Stamp Ordinance, 1949.

Exemption
granted to
the Cor-
poration.

(2) The Ruler in Council may by order exempt the Corporation from any rate, tax, charge or fee leviable or recoverable by any local authority in the State in respect of any property owned by the Corporation on such terms and subject to such conditions as the Ruler in Council think fit.

PART IV

MISCELLANEOUS

Enact.1/79 Enact.7/86	31. (1) The Corporation may, with the approval of the Minister after his consultation with the Menteri Besar, make regulation for the better carrying out of the provisions of this Enactment and, in particular, regulations	Power to make regulations/ and rules
	(a) with respect of its procedure;	
	(b) prescribing the manner in which documents, cheques and instruments of any description shall be signed or executed on behalf of the Corporation;	
	(c) prescribing for the responsibilities and control of officers and servants of the Corporation;	
	(d) prescribing the circumstance in which members of the Corporation and the officers and servants of the Corporation may receive travelling and subsistence allowances and fixing the rates of such allowances;	
	(e) the opening, keeping, closing and audit of accounts of the Corporation;	
	(f) the delegating of its powers under the provision of section 17 of this Enactment;	
Enact.6/71	(g) prescribing for the establishment and management, as from such date specified in the regulations, of contributing provident fund, and for the transfer into that fund of contributions or contributions or parts of contributions paid into any other provident fund in anticipation of the establishment of the first mentioned fund;	
	(h) with regard to the placing of contracts and the manner in which or the person by whom such contracts may be entered on its behalf;	

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- (i) in respect of imposing fees in such cases as may be determined by the Corporation;
- (j) prescribing the manner in which members and officers of the Corporation may receive advances to purchase conveyances for the efficient performance of their duties;
- (k) prescribing the manner and the circumstances in which a child or children of the members, officers and servants of the Corporation may receive the Corporation's Scholarship or Study Loan Grants;
- (1) generally for the exercise of their powers and duties under the provisions of this Enactment.
- (2) The Ruler in Council may make rules for any other purposes not inconsistent with the provisions of this Enactment.

Enact.7/86

Passed by the State Legislative Assembly on this 31st day of March 1965.

[SUK.Tr.1200/72;L.A.T.2/65.]

WAN MOHD. NOOR BIN ENDUT,
Clerk of the Assembly, Terengganu.