



Agricultural Marketing Act (Northern Ireland) 1964

1964 CHAPTER 13

FINANCIAL POWERS AND DUTIES OF BOARDS

9 Schemes to provide for establishment of a fund, payment of contributions, etc.

- (1) Every scheme shall provide for the following matters, that is to say:—
- (a) for the establishment of a fund (in this section referred to as the “the fund”) to be administered and controlled by the board, for the payment into the fund of all moneys received by the board, and for the payment out of the fund of any moneys required by the board for the operation of the scheme or otherwise for the purposes of this Act;
 - (b) for the payment by producers of contributions to the fund of such amounts as the board, with the approval of the Ministry, may determine to be necessary for the operation of the scheme or otherwise for the purposes of this Act, and for the manner in which the contributions of producers will be assessed;
 - (c) for exempting from the payment of contributions under the scheme such classes of producers being producers exempted from registration under the scheme, as the Ministry may determine;
 - (d) for the distribution among producers, in such manner as may be provided by the scheme, of all moneys standing to the credit of the fund and not required for the operation of the scheme or otherwise for the purposes of this Act;
 - (e) for the manner in which the moneys of the board may be invested;
 - (f) for the accounts to be kept by the board and for the audit of those accounts;
 - (g) for the furnishing by a board to the Ministry of Finance, so long as the board is under any financial liability to that Ministry, of the audited accounts of the board together with such relevant information as that Ministry may require;
 - (h) for the furnishing by the board to the Ministry and to registered producers of accounts, returns and other information;

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- (i) for the furnishing by the board of a copy of the accounts of the board to any person requiring it, upon payment of such fee as the scheme may specify.
- (2) For the purposes of subsection (1)(b) a scheme may provide that contributions to defray the cost of any capital expenditure shall be assessed separately from contributions to defray the cost of any other expenditure or expenses of the board.
- (3) The Ministry may by order require the board administering a scheme to impose a special levy or levies—
 - (a) for the purpose of securing that the provisions of the scheme operate equitably as between all classes of producers; or
 - (b) for the purpose of covering any loss which the board have sustained in trading under the scheme;
 and any such levy shall be imposed by the board upon such producers, and in such proportions, as may be specified in the order.
- (4) The amount of any contribution payable under a scheme by a producer to the fund, and the amount of any levy imposed upon a producer under subsection (3), shall be a debt due to the board from such producer.
- (5) A scheme may provide for empowering the board, in such class of cases as may be specified in the scheme, to pay compensation to registered producers in respect of any loss which, in the opinion of the board, has been occasioned to such producers by the operation of any scheme, whether administered by that board or not.

10 Power of marketing boards to make loans and grants and to enter into guarantees.

- (1) A scheme may provide for empowering the board, subject to such limitations as may be specified in the scheme—
 - (a) to lend or grant money to any other board;
 - (b) to guarantee payment by any other board of any sums which that board may be liable to pay on account of principal or interest in respect of any loan raised by them.
- (2) A scheme which contains such a provision as is authorised by subsection (1) may further provide for securing that any loan, grant or guarantee not specifically authorised by the scheme shall not be made or given by the board except in pursuance of a resolution of the board specifying all material particulars relating to the proposed transaction being a resolution which has been previously notified to, and approved by, the Ministry.
- (3) Any scheme may empower the board to pay on account or lend to any registered producer a portion of the amount which the board estimate that he will receive from the sale of any quantity of the regulated product produced or in course of production or held in store by him.

11 Borrowing power of boards and application of loans and grants made to boards.

- (1) Every scheme shall provide for empowering the board to borrow money for the purpose of exercising their functions under the scheme.
- (2) A board shall have power to accept from any other person any grant to be applied for any of the purposes for which the board are empowered to expend money.

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- (3) A scheme may provide for empowering the board, where a loan or grant is proposed to be made to them, to agree with the person proposing to make the loan or grant, as the case may be, and, in the case of a loan, with any person proposing to guarantee the repayment thereof, that if the loan or grant is duly made or the guarantee duly given, the board will apply the money obtained by them by means of the loan or grant subject to such conditions (including conditions as to the persons on whose advice the board are to act in applying the said money) as may be specified in the agreement.
- (4) Where a scheme provides for empowering the board to make any such agreement as aforesaid, the scheme—
 - (a) shall impose upon the board the duty of carrying into effect any such agreement entered into by them; and
 - (b) may provide that where such an agreement contains conditions requiring the board to act on the advice of any specified persons, the provisions of the scheme entitling a registered producer aggrieved by any act or omission of the board to refer the matter to arbitration shall not apply in relation to anything done, or omitted to be done, by the board in pursuance of the agreement.
- (5) The Ministry of Finance may, on the recommendation of the Ministry, guarantee, in such manner as the Ministry of Finance thinks fit, the payment of the interest and principal, or of either interest or principal, of loans proposed to be borrowed by a board for the purpose of meeting the expenses incurred in connection with the initiation and operation of a scheme. Any such loan shall be repaid by the board within two years but may, with the guarantee of the Ministry of Finance, from time to time be renewed for a further period of two years, if the Ministry so recommends.

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