

THE SIERRA LEONE INVESTMENT AND EXPORT PROMOTION AGENCY ACT, 2007

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ACT

Supplement to the Sierra Leone Gazette Vol. CXXXVIII, No. 22

dated 10th May, 2007 No. 3 Sierra Leone Investment and Export Promotion Agency

Act 2007 No. 3 Sierra Leone Investment and Export Promotion Agency Act 2007

Short title.

No. 3 2007

Sierra Leone

The Sierra Leone Investment and Export

Promotion Agency Act, 2007.

Being an Act to establish the Sierra Leone Investment and

Export Promotion Agency to promote investments and exports and

for other related matters.

[10th May, 2007]

ENACTED by the President and Members of Parliament in this present Parliament assembled.

D a t e o f c o m - m e n c e m e n t .

SIGNED this 4th day of May, 2007

ALHAJI AHMAD TEJAN KABBAH,

President.

LS

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Passed in Parliament this 29th day of March, in the year of our Lord two thousand and seven.

A. A. KEMOKAI,

Clerk of Parliament.

THIS PRINTED IMPRESSION has been carefully compared by me with the Bill which has passed Parliament and found by me to be a true and correct printed copy

of the said Bill.

A. A. KEMOKAI,

Clerk of Parliament.

PRINTED AND PUBLISHED BY THE GOVERNMENT PRINTING DEPARTMENT, SIERRA LEONE.

GAZETTE NO. 22 OF 10TH MAY, 2007.No. 3 Sierra Leone Investment and Export

Promotion Agency Act 2007 No. 3 Sierra Leone Investment and Export Promotion Agency Act 2007

Interpretation.

PART 1 - PRELIMINARY

1. In this Act, unless the context otherwise requires

“Agency” means the Sierra Leone Investment and Export Promotion Agency established by section 2;

“Board” means the Board of Directors established by section 3;

“Chief Executive Officer” means the Chief Executive Officer appointed under section 13;

“Minister” means the Minister responsible for trade.

PART II- ESTABLISHMENT OF SIERRA LEONE

INVESTMENT AND EXPORT PROMOTION AGENCY

2. (1) There is hereby established a body to be known as the Sierra Leone Investment and Export Promotion Agency.

(2) The Agency shall be a body corporate, having perpetual succession and capable of acquiring, holding and disposing of any property, whether movable or immovable, and of suing and being sued in its corporate name and, subject to this Act, of performing all such acts as bodies corporate may by law perform.

(3) The Agency shall have a common seal the use of

which shall be authenticated by the signatures of the Chairman and the Chief Executive Officer or by any other member of the Board designated in that behalf by the Board.

3. (1) The governing body of the Agency shall be a Board of Directors consisting of
Establishment
of Agency.
Board of
Agency.

(a) a Chairman who shall be a distinguished, experienced and well-respected industrialist or businessman appointed by the President on the recommendation of the Minister and subject to the approval of Parliament;

(b) the following other members:

(i) one person from the private sector with experience in exporting and export
p r o m o t i o n o r i n v e s t m e n t m a t t e r s
appointed by the President on the recommendation of the Minister and subject to the approval of Parliament;

and

(ii) a representative of the Sierra Leone Chamber of Commerce, Industry and Agriculture;

(iii) a representative each of the Sierra Leone Bankers Association and the Sierra Leone Association of Manufacturers selected by the respective Associations;

(iv) the Permanent Secretaries of the following Ministries:

(a) Ministry of Trade and Industry;

(b) Ministry of Finance;

(c) Ministry of Fisheries and Marine Resources;

(d) Ministry of Tourism; and

(e) Ministry of Agriculture and Food Security; and

(v) the Chief Executive Officer who shall also act as secretary.

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Sierra Leone Investment and Export Promotion Agency Act 2007

(2) The members of the Board referred to in subparagraphs (ii) and (iii) of paragraph (b) of subsection (1) shall be persons selected

by their organizations for their high personal integrity.

4. (1) The Chairman and other members of the Board, except the persons referred to in subparagraph (iv) of paragraph (b) of subsection (1) of section 3 and the Chief Executive Officer, shall hold office for three years and shall be eligible for re-appointment or reselection for not more than one term.

(2) A person shall cease to be a member of the Board on any of the following grounds:

(a) for inability to perform the functions of his office by reason of infirmity of mind or body;

(b) for proven misconduct;

(c) if he becomes bankrupt or insolvent;

(d) if he is convicted of an offence involving fraud or dishonesty;

(e) if he fails to attend three consecutive meetings of the Board without reasonable cause;

(f) if he resigns by written notice to the Minister, or

(g) if he dies.

5. (1) Subject to this Act, the Board shall have the control and supervision of the Agency.

(2) The Board shall also provide such policy guidance and advice as will ensure the efficient implementation of the functions of the Agency and enhance the overall performance of the Agency.

Term of office of members of Board.

Functions of Board.

6. The Chairman and the other members of the Board and persons co-opted by the Board under subsection (5) of section 8 shall be paid such remuneration, fees and allowances and shall be reimbursed by the Agency for any expenses incurred in connection with the discharge of their functions as the Board may determine.

7. (1) Where a person ceases to be a member of the Board under the circumstances specified in subsection (2) of section 4-

(a) the members of the Board shall, where the person is the Chairman, elect one of their number to act as Chairman until such time as another Chairman is appointed in his stead,

(b) in the case of any other member, the Chairman shall arrange, subject to this Act, to have another person elected or, as the case may be, selected to the Board.

(2) Where a person is elected as Chairman or a member to fill a vacancy, he shall hold office for the remainder of the term of the

previous Chairman or other member, as the case may be, and shall, subject to this Act, be eligible for re-appointment or re-election.

8. (1) The Board shall hold its first meeting on such date and at such place as the Minister may, after consultation with the Board determine and thereafter, it shall meet for dispatch of business at such time and place as the Chairman may decide but shall meet at least once a month.

(2) At any meeting at which he is present, the Chairman shall preside and in his absence the members present shall elect one of their number to preside.

(3) The quorum at a meeting of the Board shall be five, including the Chief Executive Officer.

Remuneration

of members

of Board.

Filling of

vacancies.

Meetings of

Board.

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Sierra Leone Investment and Export Promotion Agency Act 2007

(4) Each member of the Board shall have one vote and in the case of equality of votes, the Chairman or other person presiding shall have a casting vote.

(5) The Board may co-opt any person to attend its meetings and provide technical or other advice to the Board or otherwise assist at its meeting but such person shall not vote on any matter for decision by the Board.

(6) Any proposal circulated among all members of the Board and agreed to in voting by a two-thirds majority of the members shall have the same force or effect as a decision made at a duly constituted meeting of the Board; but if a member requires that the proposal be placed before a meeting of the Board, this subsection shall not apply to the proposal.

(7) Subject to this Act, the Board shall regulate its meetings and procedure as it thinks fit.

9. (1) A member of the Board who has any interest direct or indirect, in any matter to be considered by the Board shall disclose the nature of his interest to the Board and such disclosure shall be recorded in the minutes of the Board and the member shall not take part in any deliberation or decision of the Board relating to that matter.

(2) A member who contravenes subsection (1) shall be guilty of misconduct and liable to be removed from the Board.

10. (1) In the discharge of its functions under this Act, the

Board may-

(a) direct the Chief Executive to furnish it with any information, report or other documents which the Board considers necessary for the performance of its functions;

Disclosure of interest.

Powers of Board.

(b) give instructions to the Chief Executive in connection with the management and performance of the functions of the Agency.

PART III FUNCTIONS AND MANAGEMENT OF AGENCY

11. (1) The object for which the Agency is established is to promote investments in Sierra Leone and export of Sierra Leone products.

(2) Without prejudice to the generality of subsection (1), the Agency shall-

(a) encourage and promote the development of agricultural production and other activities oriented towards exports;

(b) facilitate the export oriented operations of small scale producers and manufacturers;

(c) serve as the focal point for raising awareness of the importance of export and for developing appropriate export strategies;

(d) provide exporters with marketing advisory services and assist them in developing marketing plans for entering or expanding their businesses into foreign markets;

(e) undertake an advocacy role for exporters in their relations with Government and other bodies or organizations;

(f) assist exporters in identifying opportunities for appropriate technical assistance from regional and international bodies and organizations;

(g) identify potential investors with a view to encouraging them to invest in agriculture and other sectors of the economy;

Functions of Agency.

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Sierra Leone Investment and Export Promotion Agency Act 2007

- (h) promote both locally and internationally, the opportunities for investment in Sierra Leone;
- (i) collect, collate, analyse and disseminate in user friendly and accessible formats, information about investment opportunities in the economy and priority sectors in Sierra Leone;
- (j) facilitate co-ordination and cooperation between the public and private sectors in matters relating to investments;
- (k) carry out research on investments, exports and other related activities;
- (l) support the development of sector associations;
- (m) at the beginning of every financial year, submit to the Board, a work plan and budget for that financial year which shall set out the activities, resource requirements and expected outcomes of the activities;
- (n) perform such other functions as are incidental or conducive to the attainment of the object stated in subsection (1).

12. Except otherwise provided in this Act, the Agency, in the performance of its functions under this Act or any other enactment shall not be subject to the direction or control of any person or authority.

13. (1) The Agency shall have a Chief Executive Officer who shall be appointed by the Board and approved by the Minister.

(2) The Chief Executive Officer shall be a person with Agency not subject to any direction.

Chief Executive officer.

(a) formal qualification in any profession relevant or appropriate to the object and functions of the Agency; and

(b) proven ability in public administration and management.

(3) The Chief Executive Officer shall be responsible to the Board for

(a) the day-to-day administration of the Agency;

(b) the supervision and discipline of other staff of the Agency;

(c) the arrangement of the business and the recording and keeping of minutes of the meetings of the Board;

(d) the execution of the policies of the Board;

(e) performing such other duties as may be determined by the Board.

14. (1) The Chief Executive Officer shall be assisted by two Deputy Chief Executive Officers, one of whom shall be in charge of investment promotion and the other in charge of export promotion.

(2) The Deputy Chief Executive Officers shall have formal qualification and experience in investment promotion and export development as the case may be.

(3) The Deputy Chief Executive Officers shall be appointed by the Board on such terms and conditions as the Board may determine.

15. (1) In addition to the Deputy Chief Executive Officers, the Board shall appoint such other staff as are required for the efficient performance of the functions of the Agency.

Deputy Chief

Executive

Officers.

Other staff of

Agency.

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(2) The Board may delegate to the Chief Executive Officer power of appointment of such grade or category of staff as the Board may determine.

16. (1) The Agency shall, when funds become available, establish offices in each provincial headquarters to be headed by senior officers of the Agency designated by the Chief Executive Officer.

(2) The Chief Executive Officer shall ensure that there is co-ordination between the provincial offices and the national office.

17. The activities of the Agency shall be financed by a fund consisting of

(a) moneys appropriated by Parliament for the purposes of the Agency; and

(b) gifts, grants or donations from any person, body or organization made for the purposes of the Agency.

18. (1) The Agency shall keep proper books of account and proper records in relation to them in a form approved by the Auditor-General.

(2) The books of account shall, within three months after the end of each financial year be audited by the Auditor-General or

an auditor appointed by him.

19. The financial year of the Agency shall be the same as the financial year of the Government.

Establishment
of offices in
the provinces.

Funding of
Agency.

Accounts and
audit.

Financial year
of Agency.

PART IV MISCELLANEOUS

20. (1) The Chief Executive Officer, within three months after the end of the financial year, shall submit for the approval of the Board an annual report of the activities, operations, property and finances of the Agency for that year.

(2) Subject to subsection (1), the annual report shall include a copy of the audited accounts of the Agency together with the audit report on the accounts.

(3) A copy of the annual report approved by the Board shall be submitted to the Minister not later than six months after the year to which it relates, and the Minister shall, as soon as possible, but not later than one month after receipt of the report lay it before Parliament.

21. The Investment Promotion Act, 2004 is amended by the substitution for "SLEDIC" wherever it appears in that Act of "Sierra Leone Investment and Export Promotion Agency".

22. The Board may, by statutory instrument make regulations for giving effect to this Act.

23. The Sierra Leone Export Development and Investment Corporation Act, 1993 is hereby repealed.

Annual report
of Agency.

Amendment
of Act No. 10
of 2004.

Regulations.

Repeal.

Act No. 23
of 1993.