An Act to Amend Chapter 43 of the Revised Statutes, 1989, the Boxing Authority Act

CHAPTER 11
ACTS OF 2019

AS ASSENTED TO BY THE LIEUTENANT GOVERNOR
APRIL 12, 2019

The Honourable Leo Glavine
Minister of Communities, Culture and Heritage
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An Act to Amend Chapter 43 of the Revised Statutes, 1989, the Boxing Authority Act

Be it enacted by the Governor and Assembly as follows:

1 Subsection 4(3) of Chapter 43 of the Revised Statutes, 1989, the Boxing Authority Act, is repealed.

2 Section 6 of Chapter 43 is repealed and the following Section substituted:
   6 (1) The Authority shall maintain in its own name one or more accounts in any bank.
   (2) The revenue of the Authority from any source must be
       (a) retained by the Authority;
       (b) deposited in an account established under subsection (1); and
       (c) used by the Authority to carry out its objects or to promote safety in combat sport.

3 Section 8 of Chapter 43 is repealed and the following Section substituted:
   8 (1) The fiscal year of the Authority is from April 1st to March 31st in the following year.
   (2) The Authority shall keep such books of account and records in the form and including such content as may be prescribed by the regulations.
   (3) The accounts of the Authority must be audited annually as prescribed by the regulations.
   (4) The Authority shall prepare and submit to the Minister an annual budget as prescribed by the regulations.
   (5) The Authority shall submit to the Minister such business plans as may be prescribed by the regulations.

4 Section 10 of Chapter 43, as amended by Chapter 8 of the Acts of 2017, is further amended by adding immediately after clause (a) the following clauses:
   (aa) prescribing the form and content of the books of account and records to be kept by the authority;
   (ab) respecting the auditing of the Authority;
   (ac) prescribing the requirements for the preparation and submission of the Authority’s annual budget;
(ad) respecting business plans for the Authority;