

LAWS OF TRINIDAD AND TOBAGO

SPORT AND CULTURE FUND ACT

CHAPTER 40:54

Act
31 of 1988
Amended by
25 of 1993

Current Authorised Pages

<i>Pages</i>	<i>Authorised</i>
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Note on Subsidiary Legislation

This Chapter contains no subsidiary legislation.

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SPORT AND CULTURE FUND ACT

ARRANGEMENT OF SECTIONS

SECTION

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“National Lotteries Control Board” means the Board established under section 3 of the National Lotteries Act;

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“Sport” means institutionalised psychomotor activities in which the rules are established and includes athletics, games, gymnastics and activities of an individual and team variety, whether competitive or non-competitive.

3. A Sport and Culture Fund (hereinafter referred to as “the Fund”) is hereby established for the purposes of this Act as a body corporate.

Establishment of Fund.

4. The purposes of the Fund are—

Purposes of Fund.

- (a) to facilitate the provision of sporting and cultural facilities;
- (b) to enable grants and loans to be made to deserving individuals, groups and organisations according to criteria prescribed by the Board;
- (c) to undertake any other activity related to Sport and Culture; and
- (d) to undertake or do all such things as are incidental or conducive to the attainment of the above purposes.

5. The resources of the Fund shall consist of—

Resources of Fund.

- (a) instant lottery surplus received from the National Lotteries Control Board;
- (b) all sums of money received by or falling due to the Fund in respect of loans made therefrom and the interest on these loans;
- (c) any sums of money that may, from time to time, be appropriated by Parliament;
- (d) all sums of money earned by or arising from investments made by the Board in respect of the Fund;
- (e) all other sums of money that may in any manner become payable to or vested in the Fund.

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Sport and Culture Fund

Fund exempt from payment of income tax.

6. Notwithstanding any other law to the contrary, the resources of the Fund shall be wholly exempted from the payment of income tax.

Bank to be designated as financial agent.

7. The Minister may, by Notification, designate a bank to act as the financial agent of the Fund; and the bank so designated shall be subject to the terms and conditions of any agreement for the purpose between the Fund and itself.

Central Bank to act as depository.

8. The Central Bank of Trinidad and Tobago shall act as depository for the resources of the Fund.

Board of Management of Fund. [25 of 1993].

9. (1) A Sport and Culture Board of Management is hereby established for the purposes of this Act.

(2) The Board shall be responsible for advising the Minister on the general administration and management of the affairs of the Fund.

(3) The Board shall consist of the following members appointed by the President for a specific period of not more than three years:

- (a) a Chairman to be nominated by the Minister;
- (b) a representative of the Office of the Prime Minister who shall also be the Secretary;
- (c) a representative of the Ministry with responsibility for Culture;
- (d) a representative of the Ministry with responsibility for Sport;
- (e) a representative of the Ministry with responsibility for Finance; and
- (f) two persons nominated by the Minister, who have contributed significantly in activities related to Sport and Culture respectively.

Custody and use of seal.

10. (1) The Fund shall have a seal which shall be—

- (a) kept in the custody of the Chairman or the Secretary of the Fund and may be affixed to

instruments pursuant to a resolution of the Board in the presence of the Chairman or the Secretary; and

(b) attested by the signature of the Chairman or the Secretary.

(2) All documents, other than those required by law to be under seal, made by the Board and all decisions of the Board may be signified under the hand of the Chairman or the Secretary.

11. The duties and functions of the Board shall be—

Duties and functions of the Board.

(a) to determine the eligibility of individuals and organisations engaged in activities related to Sport and Culture for financial assistance from the Fund;

(b) to determine the feasibility of undertaking projects and enterprises;

(c) to process and determine applications for loans or grants;

(d) to advise the Minister on the withholding or further disbursement of grants or loans to individuals or organisations engaged in activities related to Sport and Culture.

12. (1) The Board shall meet at such times as may be necessary or expedient and at such places and days as the Chairman may decide.

Meetings and procedure.

(2) The Chairman shall call a special meeting of the Board at any time within seven days of the receipt of a requisition in writing addressed to him by two or more members of the Board.

(3) The Chairman shall preside over meetings of the Board, but where the Chairman is absent, the members present and forming a quorum may appoint a member to preside over that meeting.

(4) Four members shall constitute a quorum.

(5) The decisions of the Board shall be a majority of votes of members present and in any case in which there is an equality of votes, the Chairman or the member appointed to preside over the meeting, as the case may be, shall, in addition to an original vote, exercise a casting vote.

(6) Minutes in proper form of each meeting shall be kept by the Secretary and shall be confirmed by the Chairman or the member appointed to preside over the meeting, as the case may be, at the next meeting.

(7) The Board may co-opt any one or more persons to attend any particular meeting of the Board for the purpose of assisting or advising the Board, but no person who has been so co-opted shall preside over the meeting of the Board or have the right to vote.

Appointment of committees.

13. (1) The Board may, with the approval of the Minister, appoint committees to examine and report to it on any matter relevant to the purposes of the Fund.

(2) The Minister may by Regulations prescribe the remuneration and allowances payable to persons, other than the members of the Board, appointed to a committee.

Resignation.

14. (1) A member of the Board other than the Chairman may at any time resign his office by instrument in writing addressed to the Chairman who shall cause it to be transmitted to the Minister.

(2) The Chairman may at any time resign his office by instrument in writing addressed to the Minister.

(3) The resignation shall take effect on the date on which the Minister receives the instrument.

Accounts and audit.

15. (1) The Board, through the Bank, shall keep proper accounts and other records relative to its duties and functions and shall prepare annually a statement of accounts in a form to be approved by the Minister.

(2) The annual statement of accounts shall be audited at the end of each financial year of the Fund by the Auditor General.

(3) A copy of the audited statement of accounts shall be transmitted as soon as practicable, to the Minister who shall cause it to be laid before both Houses of Parliament.

16. Every person who by making or causing to be made a false representation induces or attempts to induce the Board to make a grant or a loan is liable on summary conviction to a fine of ten thousand dollars and to imprisonment for two years. Offences.

17. The Board may, with the approval of the Minister make rules for the purpose of regulating and controlling its financial operations. Power of Board to make rules.

18. The Minister may make Regulations for carrying out the provisions of this Act and without prejudice to the generality of the foregoing, the Regulations may provide for— Regulations.

- (a) the remuneration and allowances payable to persons appointed to a committee under section 13; and
- (b) any other matter which requires to be provided for carrying out the purposes of the Act.