

EXPORT DEVELOPMENT AND INVESTMENT FUND (AMENDMENT) ACT, 2011 (ACT 823)

ARRANGEMENT OF SECTIONS

Section

1. Short title of Act 582 amended
2. Long title of Act 582 amended
3. Section 2 of Act 582 amended
4. Section 5 of Act 582 amended
5. Section 10 of Act 582 amended
6. Section 11 of Act 582 amended
7. Section 12 of Act 582 amended

THE EIGHT HUNDREND AND TWENTY-THIRD

ACT

OF THE PARLIAMENT OF THE REPUBLIC OF GHANA

ENTITLED

EXPORT DEVELOPMENT AND INVESTMENT FUND (AMENDMENT) ACT, 2011

AN ACT to amend the Export Development and Investment Fund Act, 2000 (Act 582) to provide financial resources for the development and promotion of agriculture relating to agro-processing and agro-processing industry and to provide for related matters.

DATE OF ASSENT: 14th October, 2011.

PASSED by Parliament and assented to by the President:

Section 1—Short title of Act 582 amended

The short title of the Export Development and Investment Fund Act, 2000 (Act 582) referred to in this Act as the principal enactment is amended by the substitution for "Export Development and" of "Export Development and Agricultural."

Section 2—Long title of Act 582 amended

The principal enactment is amended by the substitution for the long title of

Section 3—Section 2 of Act 582 amended

Section 2 of the principal enactment is amended

(b) by the addition of new paragraphs

"(f) the development and promotion of agricultural production and agro processing activity;

- (g) the provision of credit, refinancing and credit guarantee through designated financial institutions to persons in the agricultural and agro processing sectors of the economy;
- (h) undertaking the necessary appraisals and studies required to determine the areas of the agricultural and agro processing sectors which need interventions; and
- (i) monitoring and evaluation of the impact of the interventions.

Section 4—Section 5 of Act 582 amended

The principal enactment is amended by the substitution for section 5 of

"5. Categories of accounts for the Fund

- (1) The Board shall divide the moneys of the Fund into three categories of accounts, namely the Export Development and Promotion Account, the Agriculture and Agro-processing Development and Credit Account and the Export Credit Facility Account.
- (2) The Board shall submit to the Minister a quarterly report on the export development, export credit, agricultural and agro-processing activities that have benefited from the Fund and the impact of the interventions."

Section 5—Section 10 of Act 582 amended

Section 1a of the principal enactment is amended by the insertion of a new subsection (2)

- (2) Without limiting Section 10, the Board shall have an Export Development and Promotion Committee, an Export Credit Facility Committee and Agriculture and Agro-processing Development and Credit Committee which shall be the technical implementation committees of the Board."

Section 6—Section 11 of Act 582 amended

Section 11 of the the principal enactment is amended

- (a) in sub-section (1) by the insertion of " and members of committees of the Board" after "Board" in line 1; and
- (b) sub-section (2) by adding at the end "or committee" after "Board" .

Section 7—Section 12 of Act 582 amended

Section 12 of the principal enactment is amended by the insertion after "Board" of "and members of committees of the Board."

Date of Gazette Notification: 25th October, 2011.