SUPPLEMENT PART I

OFFICIAL GAZETTE
THE BAHAMAS
PUBLISHED BY AUTHORITY

NASSAU | 28th November, 2024 | No. 48

URBAN RENEWAL AUTHORITY ACT, 2024

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No. 57 of 2024

URBAN RENEWAL AUTHORITY ACT, 2024

AN ACT TO PROVIDE FOR THE ESTABLISHMENT OF AN URBAN RENEWAL AUTHORITY TO IMPROVE THE QUALITY OF LIFE OF RESIDENTS IN DESIGNATED URBAN COMMUNITIES THROUGHOUT THE BAHAMAS AND FOR CONNECTED PURPOSES

[Date of Assent - 28th November 2024]

Enacted by the Parliament of The Bahamas

PART I - PRELIMINARY

1. Short title and commencement.

(1) This Act may be cited as the Urban Renewal Authority Act, 2024.

(2) This Act shall come into operation on a date which the Minister shall appoint by notice published in the *Gazette,* and different dates may be appointed for different parts or sections thereof.

2. Interpretation.

In this Act —

"**Authority"** means the Urban Renewal Authority established by section 5;

"**Board"** means the Board of Directors of the Urban Renewal Authority established by section 9(1);

"**Contractors' All Risk Insurance"** means an insurance policy taken out by the contractor covering damage to a home or building while under construction, against theft, fire, storm or flood;

"**Foundation"** means the Urban Renewal Foundation registered under the Foundations Act (*Ch. 369D*) on the 28th day of October, 2013, and registered under the Non-Profit Organizations Act 2019 (*No. 25 of 2019*) on 27 May 2022;

"**Home-owners Insurance"** means an insurance policy taken out on a home undergoing repairs, by the Authority, or owner of the home ;

"**Managing Director"** means the Managing Director of the Authority appointed under section 11(1) ;

"Minister" means the Minister responsible for urban renewal;

"minor repairs" means repairs to a home or any building the cost of which does not exceed the amount determined by the Minister;

"officer" includes an employee of the Authority;

"personal property" includes all movable property and includes —

(a) chattels personal; and

(b) a lease;

"real property" includes all lands, tenements and hereditaments together with all structures, houses, buildings, machinery, equipment and other improvements (including machinery and equipment) built on, into, or attached to the soil;

"re-development" includes the clearance, development, construction, reconstruction, extension, repair, alteration, restoration, change of use, aggregation, and subdivision of a house or building;

"urban community" means any community in any island of The Bahamas which is socially or economically challenged and is designated an urban community for the purposes of this Act by the Minister by Order under section 4;

"urban renewal" means the revitalization of an urban community, including redevelopment, rehabilitation, conservation, reversal of gentrification, and re-establishment of traditional communities.

3. Objectives.

The objectives of the Authority are to organize, co-ordinate, manage and execute, urban renewal programmes and projects including —

(a) establishing urban renewal centres;

(b) providing loans for minor repairs to homes;

(c) providing assistance in the form of grants for urgent repairs of homes and building;

(d) providing grants for establishing urban community programmes and projects;

(e) providing technical and other assistance for urban community programmes and projects;

(f) improving services and facilities for the promotion of public safety, recreation and welfare of persons of all ages;

(g) assisting in alleviating poverty by establishing food-based programmes including facilitating backyard farming;

(h) assisting in eliminating crime;

(i) promoting the care of the environment by establishing and promoting programmes for —

(i) cleaning-up and preserving the environment;

(ii) conservation of water resources;

(iii) reducing, reusing and recycling of waste;

(j) facilitating the removal of dangerous buildings or structures and the repair of ruinous or dilapidated buildings or structures;

(k) developing and promoting programmes to teach children of their rights and responsibilities as members of their communities and as citizens of The Bahamas;

(l) providing educational and other programmes to prepare children and other persons for participation in opportunities created for them throughout The Bahamas;

(m) taking all such steps as are necessary to discourage criminal activity;

(n) encouraging, promoting and providing assistance in developing economic activity and enterprise;

(o) providing for the needs of persons of all ages to improve the quality of life of members of the urban community.

4. Power of Minister to declare an urban community by order.

For the purposes of this Act, the Minister may by order —

(a) declare any district, settlement, town or zone in The Bahamas, an urban community; and

(b) make any other provisions as he thinks expedient, for the purpose of better carrying out the provisions of this Act.

PART II – ESTABLISHMENT, FUNCTIONS AND POWERS OF THE AUTHORITY

5. Establishment of the Urban Renewal Authority.

(1) There is established an Authority to be called the Urban Renewal Authority.

(2) The Authority shall be a body corporate with perpetual succession and a common seal and is capable of —

(a) suing and being sued in its corporate name;

(b) acquiring and disposing of both real and personal property;

(c) performing any other acts the Authority may legally perform as a body corporate; and

(d) exercising any other powers conferred under or by virtue of this Act.

6. Function of the Authority.

(1) The function of the Authority shall be to ensure that the objectives as specified in section 3, are achieved.

(2) In carrying out the function in subsection (1), the Authority shall —

(a) advise the Government on any matter relating to urban renewal and on any other matter relating to its functions; and

(b) do such other things as are necessary to effectively carry out the purposes of this Act.

(3) The Authority shall, in the exercise of its functions —

(a) give effect to any direction of the Minister in relation to any matter affecting the public interest;

(b) furnish the Minister with information pertaining to the —

(i) property and activities of the Authority;

(ii) returns, accounts, and other information relating to the activities of the Authority; and

(iii) verification of any information furnished by the Authority, in such manner and at such times as the Minister may require.

7. Powers of Authority.

(1) The Authority shall exercise all powers, perform all functions, and do all acts which the Authority is authorized by this Act to perform.

(2) The Authority may, in carrying out its objectives specified in section 3 —

(a) acquire, hold, manage or dispose of any real or personal property of any kind;

(b) procure and manage private funds received from donors including funds received from the Urban Renewal Foundation;

(c) establish urban community programmes and projects including —

(i) boys and girls clubs;

(ii) marching bands and flagettes;

(iii) after school and homework assistance;

(iv) children's choirs;

(v) sporting clubs;

(vi) health and fitness clubs;

(vii) literacy programmes;

(viii) classes in artificial intelligence (AI) technology;

(ix) job training and job readiness programmes;

(x) general education diploma programmes;

(xi) classes in the use of computer systems or devices to access information technology(IT);

(xii) parenting programmes;

(xiii) sewing programmes;

(xiv) single parent seminars;

(xv) teenage pregnancy programmes;

(xvi) sexual education programmes;

(xvii) anti-gang programmes;

(xviii) clubs for the elderly;

(xix) programmes for persons with disabilities;

(xx) any other programmes and projects to further the objectives of the Authority.

(3) The Authority may, in addition to the powers vested in it by subsection (1), exercise such other powers as the Minister may authorize in writing.

8. Limitation on power of the Authority to dispose of its capital assets.

The Authority shall not, without the prior approval in writing of the Minister of Finance —

(a) dispose of its capital assets; or

(b) apply the proceeds of the disposal of any of its capital assets, to any undertaking.

9. Establishment of the Board of Directors.

(1) There is established a Board of Directors to be known as the Urban Renewal Board.

(2) The Board is the governing body of the Authority and shall perform the functions and exercise the powers of the Authority.

(3) The provisions of the Schedule shall have effect with respect to the constitution and proceedings of the Board, and otherwise, in relation to its operation.

10. General powers of the Board.

(1) The Board may—

(a) set up committees to perform the functions of the Authority;

(b) draw, negotiate and accept bills of exchange, cheques and promissory notes;

(c) enter into contracts on behalf of the Authority as may be necessary or expedient for the exercise of the powers of the Authority, and the proper discharge of the functions of the Authority;

(d) collaborate with the Foundation and other persons or institutions to carry out the objectives of this Act;

(e) make grants or loans to persons for the establishment and running of urban community programmes and projects;

(f) grant loans to residents of urban communities for minor repair of homes;

(g) determine which buildings in an urban community are in a ruinous or dilapidated condition and are seriously detrimental to the urban community or are dangerous, injurious to health and unfit for human habitation;

(h) report buildings described in (g) to the Minister responsible for Building Regulation for the exercise of the Minister's statutory powers to require the owners to demolish dangerous buildings, or in the case of ruinous or dilapidated buildings, to execute such works of repair or restoration as are necessary for their rehabilitation;

(i) do all acts as appear to it necessary for, incidental or conducive to, or in connection with, the exercise of the powers or the proper discharge of the functions of the Authority.

(2) For the purposes of carrying out the functions of the Authority, the Board may appoint such professional, technical, administrative, and other staff as are necessary or expedient.

11. Appointment of the Managing Director.

(1) The Board shall, with the approval of the Minister, appoint a Managing Director, at such remuneration and on such terms and conditions as determined by the Board.

(2) The Managing Director shall be responsible for the day-to-day administration of the affairs of the Authority, including implementing policy of the Minister, providing operational support of the Board, conducting research to ascertain which communities qualify for urban renewal.

(3) The Managing Director may be removed from office by the Board, on the grounds of misconduct, inefficiency, or other good cause.

12. Qualifications of the Managing Director.

The Managing Director shall possess the following qualifications and experience —

(a) such qualifications as the Board may determine;

(b) ten years' previous work experience in establishing business goals and strategies;

(c) strong analytical and problem-solving skills; and

(d) excellent communication skills and leadership qualities.

13. Establishment of Urban Renewal Centres.

The Authority shall pursuant to the objectives under this Act, establish Urban Renewal Centres to ensure the services and facilities required to promote, organize, manage and coordinate urban community programmes and projects are provided.

14. Grant of assistance by the Board for certain urban community programmes and projects.

(1) Where a person is desirous of establishing any programme or project in an urban community to —

(a) encourage and promote the enhancement of the experience and skills of employees;

(b) encourage, promote, and provide, assistance to develop business initiatives;

(c) educate children and young persons; or

(d) discourage the proliferation of any criminal activity,

the Board may upon application of a person in the prescribed form approve —

(i) policies and procedures for establishing programmes and projects for any of the purposes set out in this subsection, which may be reviewed and amended from time to time to meet the needs of the urban community; and

(ii) monetary grants or loans of amounts determined by the Board for the establishment of programmes and projects.

(2) The terms and conditions upon which the Board shall approve the application for a grant or loan specified in subsection (1), shall be prescribed by regulations.

(3) After the Board makes payment of any monetary grant or loan to a person specified in subsection (1), the Board shall investigate to ensure the grant or loan is being used for the purposes for which it was obtained from the Board.

15. Assistance in cases of urgent need for repair of homes and buildings.

(1) The Board may make a grant to an owner of a home or building in urgent need of repair and shall approve policies and procedures for determining whether -

(a) the owner of the home or building; and

(b) the home or building,

qualify for assistance under subsection (2).

(2) In determining whether the owner of the home or building and whether the home or building, qualify for a grant under subsection (1), the Authority shall —

(a) inspect the home or building;

(b) assess whether there is an urgent need for repair of the home or building; and

(c) determine whether the owner of the home or building meets the qualification for a grant as specified in the policies and procedures referred to in subsection (1).

(3) Where the owner of the home or building qualifies for a grant under subsection (2), the Authority may make a grant to the owner in an amount determined by the Minister and shall approve the work required to complete the repair.

(4) Where the actual cost to complete the required repair exceeds the amount determined by the Minister in subsection (3), that additional cost shall be referred to the Minister for approval.

(5) The policies and procedures for determining whether an owner of a home or building, and whether a home or building qualify for assistance, shall be reviewed from time to time by the Board.

16. Mandatory requirement to report ruinous, dilapidated, or dangerous buildings or structures.

(1) Where, in the opinion of the Authority, a building or structure or part of a building or structure in an urban community is in a dangerous, ruinous or dilapidated condition, the Authority shall report the condition of the building or structure to the Minister responsible for Building Regulation.

(2) Where the Minister responsible for Building Regulation determines to exercise his powers pursuant to sections 10 and 11 of the Buildings Regulations Act (*Ch. 200*) on a report by the Authority under subsection (1), the Authority shall facilitate the exercise of the Minister's powers to remove dangerous buildings or structures or to execute repairs on ruinous or dilapidated buildings or structures.

17. Loans granted by the Authority for minor home repairs.

(1) The Board may upon application by any person in the form and manner prescribed, grant loans for minor repairs to a home, in a sum fixed by the Minister and upon such terms and at such interest rates as the Board determines.

(2) Every loan shall be secured by a mortgage in favour of the Authority which shall be prepared by the Board at the expense of the borrower.

(3) Where the Board, after a decision to grant a loan and before the payment of the principal sum loaned, determines that the decision was influenced by misrepresentation on the part of the borrower, or that the circumstances existing at the time of the decision to grant the loan are materially altered, the Board may cancel the loan without incurring liability for so doing.

(4) The Authority may —

(a) postpone the payment of any sum due to it as principal or interest under a loan, upon such terms and conditions as it deems necessary;

(b) from time to time extend the period for the repayment of any loan and compound any interest payable on the loan subject to such terms and conditions as it deems fit;

(c) write off any loan or any part thereof with the approval of the Minister upon the Minister being satisfied that all measures have been exhausted for the recovery of the loan.

(5) Where the Authority has granted a loan, it shall —

(a) from time to time make or cause an inspection to be made of the home to ensure the loan is being used for the purposes for which it was made; and

(b) require the owner of the home to submit an accounting of the disbursement of the proceeds of the loan.

(6) The Authority may authorize in writing any of its officers or any other person to conduct the inspection referred to in subsection (5)(a) and collect all the relevant accounting documents required under subsection (5)(b) from the owner of the home.

(7) Any person who fails to allow an inspection or collection of the documents pursuant to subsection (5), commits an offence and is liable on summary conviction to a fine of three hundred dollars and in addition, a

penalty of one hundred dollars for each day such non-compliance continues.

(8) Where upon any inspection pursuant to subsection (5), it appears to the Authority that the whole or any part of the loan has not been used for the purposes for which the loan was granted, the Authority may, without prejudice to any other remedy available to it, direct that the principal sum of the loan together with the interest due on the loan be repaid to the Authority within the time specified in the directions.

(9) Where there is a default of repayment of any sum due under the loan, the Authority may proceed to realize that security without prejudice to any other rights conferred upon the Authority by the terms of a mortgage or any other instrument given as security for such loan, or by any other law.

(10) The Board shall inform the Minister of the purposes and stipulations to which any grant provided in subsection (1), is issued to any person and such purposes and stipulations shall be given effect thereto.

18. Registration of a contractor to undertake home and building repairs.

(1) Any person who —

(a) is registered and licensed as a contractor in accordance with the provisions of the Construction Contractors Act, 2016 (*No. 39 of 2016*); or

(b) possesses the qualifications to be registered as a contractor, pursuant to section 10 of the Construction Contractors Act, 2016 (*No. 39 of 2016*); or

(c) has made an application under section 11 of the Construction Contractors Act, 2016 (*No. 39 of 2016*), to be registered as a contractor; and

(d) possesses a valid business licence and tax compliance certificate; and

(e) has submitted to the Board —

(i) proof of his Bahamian citizenship, or permanent residence with the right to engage in gainful occupation;

(ii) copies of his registration documents as specified in paragraph (a), or qualification documents specified in paragraph (b) or his application specified in paragraph (c);

(f) has a valid liability insurance policy certificate in an amount sufficient to cover his liability; and

(g) has such other particulars as may be prescribed or which the Board requires to be furnished,

may make application to the Board to be registered under this section as a contractor to undertake home and building repairs in an urban community under this Act.

(2) Where the Board —

(a) approves an application, submitted in accordance with subsection (1), it shall,

—

(i) direct the Authority to enter the name and qualifications of the contractor in the register; and

(ii) issue to the contractor a certificate of registration in such form as may be prescribed by the Board;

(b) rejects an application submitted in accordance with subsection (1), it shall advise the contractor in writing of the reasons for such rejection.

19. Duty to furnish the Board with Contractors' All Risk Insurance.

When a contractor is approved by the Board and registered by the Authority under section 18, the Board may require him to have a valid Contractor's All Risk Insurance covering the value of the repairs, before the issue of a contract.

PART III – ADMINISTRATION AND RELATED MATTERS

20. Transfer of persons serving in the Urban Renewal Commission.

(1) All persons serving in the Urban Renewal Commission at the date of the commencement of this Act, shall, at that date, be transferred with their consent to the service of the Authority, for a period of one year pending their acceptance or refusal to accept permanent employment with the Authority under section 21.

(2) Persons transferred to the service of the Authority pursuant to subsection (1) shall receive remuneration on terms and conditions no less favourable than those which were attached to their service in the Urban Renewal Commission.

(3) Where a person transferred in accordance with subsection (1) is a public officer, contract officer or temporary worker in the service of the Government, he shall not be precluded from applying at any time during the period of one year following his transfer to the Authority, for a transfer to a Government Ministry or Department in accordance with the terms and conditions of service attached to his appointment at the time of the application for transfer, and the same consideration shall be given to the

application as if the public officer, contract officer or temporary worker had been continuously in the service of the Government.

(4) During the period of one year specified in subsection (1), service with the Authority shall, for the purposes of pension and gratuity, be deemed to be service with the Government, and the Authority shall pay to the Government such contributions in respect of the cost of such pension and gratuity earned by a public officer during that period.

21. Offer of permanent employment to persons transferred to the Authority.

(1) At the expiration of the period of one year after the commencement of this Act, the Authority may offer to any person transferred to the service of the Authority, permanent employment at a salary and on terms and conditions no less favourable than those which were attached to his service with the Commission at the time of the commencement of this Act, or which would have become attached to such appointment, had such person continued in the service of the Commission.

(2) Every person who accepts permanent employment with the Authority shall be deemed to have ceased to be in the service of the Government on the date of his acceptance.

(3) Every person who —

(a) is offered permanent employment with the Authority and refuses to accept such employment; or

(b) has not been offered permanent employment with the Authority, may, at the expiration of the one-year period, be transferred from the service of the Authority to the service of the Government.

22. Pension of persons transferred from the service of the Commission to the Authority.

(1) A person who ceases to be in the service of the Commission by reason of his transfer to the service of the Authority, and that person subsequently retires from the service of the Authority in such circumstances that, had he remained a public officer, he would have been eligible for pension under the Pensions Act (*Ch. 43*), then in any such case, subsections (2) and (3) shall have effect.

(2) A pension payable to a person mentioned in subsection (1) by the Authority to whose service he has been transferred, shall be calculated, and granted to him in respect of his public service and his service with the Authority.

(3) There shall be payable out of the Consolidated Fund to the Authority, upon the warrant of the Minister of Finance, such contributions towards the grant of pensions as may be prescribed.

23. Power of the Authority to establish a pension plan.

(1) The Authority may establish and maintain a contributory pension plan ("the Contributions Plan") to which an employee and the Authority, may make contributions.

(2) Where a person employed by the Authority elects to join the Contributions Plan, the Authority's contribution to the Contributions Plan in respect of that person shall be paid out of the Consolidated Fund to the Authority.

(3) The Minister, after consultation with the Board, shall by regulations provide for the establishment of the Contributions Plan, the rules of eligibility, the required contributions of the Authority and the employee, the amount of the pension and other matters with respect to the grant of pension.

24. Power to grant pension or gratuity.

(1) The Authority may, with the approval of the Minister of Finance make provision for the payment of a pension and gratuity to an employee in respect of his retirement pursuant to sections 22 and 23.

(2) The Authority shall grant to any employee, a gratuity not exceeding three months' pay for every two years of service, or a pension not exceeding ten-sixtieths of his annual salary who, although he has not completed a period of service which entitles him to a pension, is compelled to quit the Authority by reason of severe bodily injury, occasioned without his own fault in the discharge of his duty.

(3) The Authority may grant a sum of money by way of gratuity as the Authority thinks proper, not exceeding one month's salary for each year of service, to any employee who is constrained from infirmity of mind or body to leave the employment of the Authority before the completion of the period which entitles him to a pension.

(4) Where any employee dies while in the service of the Authority, the Authority may grant —

(a) to his legal personal representative; or

(b) to any person designated under oath by the employee,

a gratuity of an amount equal to the amount payable as pension to the employee at the date of his death.

PART IV – FINANCIAL PROVISIONS AND VESTING OF PROPERTY

25. Funds of the Authority.

(1) The funds of the Authority shall consist of —

(a) such sums of money as may be appropriated to the Authority by Parliament for the purposes of the Authority; and

(b) funds given to the Authority by the Foundation or any other donor.

(2) There shall be paid from the funds of the Authority —

(a) salaries, allowances, loans, pensions and gratuities of the staff of the Authority;

(b) such remuneration, reasonable travelling and subsistence allowances as the Board may determine for members of the Board or officers of the Authority, when engaged on the business of the Authority; and

(c) any other expenses incurred by the Authority in the performance of its functions.

26. Power of the Board to borrow and invest.

(1) The Board may borrow sums required for meeting any of the obligations of the Authority incurred in, or for, the performance of its functions.

(2) Subject to subsection (3), the Board may, in the exercise of its powers pursuant to subsection (1), issue bonds, debentures, and other securities, in such manner and form as the Board determines.

(3) The borrowing powers of the Board shall be exercisable with the approval of the Minister given with the consent of the Minister of Finance in relation to —

(a) the amount and sources of the borrowing; and

(b) the terms and conditions on which the borrowing may be effected.

(4) The Board may, after obtaining the approval of the Minister, invest in such manner as it thinks fit, such of its funds as are not immediately required for the discharge of its functions.

(5) The Board may arrange foreign direct investments to assist in financing the implementation of any of its programmes or projects.

(6) An approval given by the Minister with the consent of the Minister of Finance to borrow funds under this section, may be general or limited to a particular borrowing, or otherwise.

27. Financial year.

The financial year of the Authority shall be twelve months beginning on the 1st day in July in any year.

28. Financial estimates.

At least six months prior to the commencement of the financial year in question, the Authority shall provide to the Minister, an estimate of the funding required to maintain operations during the coming financial year, which estimate shall identify and state the reasons for the specific uses to which the funds shall be put, and state what actions are being taken to reduce the amount of funding required.

29. Advances and guarantee of borrowings.

(1) Subject to subsection (2), the Minister of Finance may, with the approval of the Minister —

(a) make advances to the Authority for the purposes of enabling the Authority to defray expenditure and to provide working capital for the Authority;

(b) guarantee, on any condition as he thinks fit, the repayment of the principal, and the payment of interest and other charges on any borrowings of the Authority made pursuant to section 26.

(2) No advances shall be made to the Authority and no guarantee shall be given by the Minister of Finance under this section unless prior approval has been granted by affirmative resolution of each House of Parliament.

(3) Where a sum is paid pursuant to a guarantee given under this section, the Minister of Finance shall, after the end of each financial year, beginning in the year in which the sum is issued and ending with the year in which all liability in respect of the principal of the sum and in respect of interest thereon is discharged, lay before the House of Assembly a statement relating to that sum.

(4) A sum required by the Minister of Finance for making an advance and discharging a guarantee under this section shall be charged on and issued out of the Consolidated Fund.

30. Payment of, and interest on advances and sums issued to meet guarantee.

(1) The Authority shall make to the Minister of Finance at such times and in such manner as the Minister of Finance may direct, payment of —

(a) any sums in repayment of an advance made to the Authority;

(b) any sums issued in fulfilment of a guarantee given by the Minister of Finance under section 29; and

(c) the payment of interest on the amount outstanding on any sums advanced at such rates as the Minister of Finance may direct.

(2) The Minister of Finance shall lay before the House of Assembly, a statement of any payment due from the Authority under subsection (1).

31. Annual borrowing plan.

(1) The Authority shall cause an annual borrowing plan to be prepared within a period of fourteen calendar days after the approval of the annual budget by Parliament in accordance with the Public Debt Management Act, 2021 *(No. 6 of 2021).*

(2) The annual borrowing plan shall be consistent with the limits approved by Parliament in the annual budget prepared in accordance with the Public Finance Management Act, 2023 (*No. 4 of 2023*).

(3) The annual borrowing plan shall state —

(a) the projected borrowing needs of the Authority, as provided in the annual budget approved by Parliament for the current financial year; and

(b) the various categories of debt instruments to be issued by the Authority during the financial year and estimated nominal amount of the debt under each category of debt instrument.

32. Procurement plan.

(1) The Authority shall prepare, in writing, in accordance with the Public Procurement Act, 2023 *(No. 3 of 2023),* a draft procurement plan for each financial year and shall revise the plan as appropriate during the financial year.

(2) The draft procurement plan shall be presented to the Chief Procurement Officer, who shall forward the draft procurement plan to the Financial Secretary before the 31st day of March in every year.

(3) The draft procurement plan referred to in subsection (1), shall include —

(a) a detailed breakdown of the goods, works and services required;

(b) a schedule of the delivery, implementation or completion dates for all goods, works and services required;

(c) an indication of whether goods, works and services shall be procured —

(i) as a single package;

(ii) through aggregation with another procuring entity; or

(iii) through centralised procurement by the Authority;

(d) an indication of the anticipated procurement method for each procurement, including any need for pre-qualification;

(e) the anticipated time for the procurement to be completed, taking into account the applicable approval requirements;

(f) an estimate of the value of each package of goods, works and services required, as reasonably determined using market-based pricing;

(g) details of the budget available for the goods, works and services;

(h) sources of funding for the goods, works and services; and

(i) such other details as are relevant to any goods, works and services in the procurement plan.

(4) The Authority shall submit a final procurement plan to the Chief Procurement Officer, for submission to the Financial Secretary before the 30th day of September in each year.

(5) In preparing a draft procurement plan and a final procurement plan, the Authority shall take into consideration the budgeted allocated sums for that current financial year.

(6) The Authority shall ensure approved budgetary availability, prior to the commencement of each procurement process, except in the case of emergencies.

(7) Every draft procurement plan and every final procurement plan submitted by a procuring entity shall be published on the official website of the Authority and on the electronic procurement system.

(8) A financial warrant may not be issued under the Public Finance Management Act, 2023 (*No. 4 of 2023*), until a draft procurement plan has been submitted pursuant to subsection (2).

(9) The Financial Secretary may extend the time for the delivery of any procurement plan under this section and the time for the delivery of any procurement plan under this section.

33. Mid-Year and annual report by the Authority.

(1) The Board shall cause to be provided to the Minister and the Financial Secretary a mid-year report no later than one month after the end of the first six months of the financial year.

(2) The Board shall cause to be provided to the Minister and the Financial Secretary an annual report no later than four months after the end of the financial year.

(3) The mid-year report and annual report shall include the information specified in the Eleventh Schedule to the Public Finance Management Act 2023 (*No. 4 of 2023*).

(4) The annual report of the Authority shall be —

(a) audited by an independent auditor appointed by the Board with the approval of the Minister;

(b) audited by the Auditor-General for service performance measured against the annual plan, from a date to be determined by the Minister by order;

(c) tabled in the House of Assembly by the Minister no later than six months after the end of the financial year; and

(d) published by the Authority on the website of the Authority, no later than one week after the annual report is tabled in the House of Assembly.

(5) The Auditor-General may, at any time, inspect and audit the accounts and records of the financial transactions of the Authority and records relating to the assets of, or in the custody of, the Authority.

34. Accounts and records.

(1) The Authority shall cause to be kept proper books of account and other records relating to its accounts.

(2) The accounts of the Authority shall be audited annually by an independent auditor appointed by the Auditor-General, whose fees shall be paid by the Authority.

(3) The Authority shall submit to the Minister, a report concerning its activities for each financial year not later than ninety days after the end of the financial year.

(4) The report specified in subsection (3), shall include information on the financial affairs of the Authority and there shall be appended to the report —

(a) an audited balance sheet;

(b) an audited statement of income and expenditure; and

(c) such other information as the Minister may require.

(5) Three months after the end of each financial year, the Authority shall submit a copy of the audited accounts to the Minister, together with a copy of any report made by the auditor.

(6) Notwithstanding subsection (5), the Authority shall, upon the written request of the Minister, furnish the Minister with information of the property and activity of the Authority, and enable the Minister to verify any information furnished.

(7) The Minister shall lay a copy of the audited accounts before each House of Parliament, together with a copy of any report made by the auditor on the accounts.

35. Exemption from taxes.

Subject to the approval of the Minister of Finance, the Authority may be exempt from —

(a) customs duties under the Tariff Act, 2023 (*No. 27 of 2023*);

(b) stamp duties under the Stamp Act (*Ch. 370*), for the *inter vivos* transfer or testamentary gift or devise of land, by any person to the Authority.

(c) taxes under the Real Property Tax Act (*Ch. 375*) and Excise Act, 2023 (*No. 28 of 2023*).

36. Confidentiality.

(1) A member of the Board, officer or employee of the Authority shall not disclose to any person, any matters relating to the affairs of the Authority which may come to his knowledge in the course of carrying out his functions, except in so far as such disclosure may be necessary for the due performance of his functions, or required by a court order, or under the provisions of any law.

(2) Any member of the Board, officer, or employee of the Authority who —

(a) discloses information in breach of subsection (1); or

(b) suffers or permits any unauthorized person to have access to any records or documents relating to the affairs of the Authority,

is guilty of an offence and liable on summary conviction to a fine of two thousand dollars or to imprisonment for a year.

37. Transfer and vesting of personal property.

The personal property owned by the Government and used by it for the operation of the Urban Renewal Commission immediately before the date of commencement of this Act shall be transferred and vested in the Authority for the same purpose as the personal property was held and used by the Urban Renewal Commission before the date of commencement of this Act.

PART V – MISCELLANEOUS

38. Immunity of the Authority and its members.

No suit, prosecution or any other legal proceedings shall lie against the Authority, the members of the Board, or the employees of the Authority in respect of anything done or intended to be done in good faith under this Act.

39. Regulations.

The Minister may, after consultation with the Authority. make regulations to provide for —

(a) any forms and notices to be used in connection with any matters specified in this Act;

(b) prescribing anything authorized or required by this Act, to be prescribed;

(c) to form institutional arrangements to support capacity building;

(d) prescribing any fees to be charged under this Act;

(e) any other matter required or permitted by this Act, to be prescribed, or necessary or convenient for carrying out or giving effect to this Act.

40. Savings and transitional.

On the date of commencement of this Act —

(a) the entity operating within the Ministry of Housing and Urban Renewal and known as the Urban Renewal Commission, is replaced by the Authority;

(b) all rights vested in the Commission shall vest in the Authority;

(c) all legal obligations and liabilities of the Commission shall be the obligations and liabilities of the Authority.

SCHEDULE

(section 9(3))

CONSTITUTION AND PROCEEDINGS OF THE BOARD

1. Composition and tenure of the Board.

(1) The Board of Directors of the Authority shall consist of —

(a) two Co-Chairpersons appointed by the Minister by instrument in writing;

(b) the Managing Director (ex officio);

(c) the Permanent Secretary of the Ministry responsible for Urban Renewal, who shall be the Secretary to the Board;

(d) not more than eight but not less than five other persons representing civil society organizations in The Bahamas, as appointed by the Minister by instrument in writing.

(2) Each member shall hold office for a period not exceeding three years, and not less than one year, as the Minister may direct in the instrument appointing such member and shall be eligible for reappointment for an additional term not exceeding three years.

2. Resignation from the Board.

(1) Every member of the Board, other than the Chairpersons, may at any time resign his appointment by instrument in writing addressed to the Chairpersons, who shall forthwith cause the instrument to be forwarded to the Minister.

(2) A Chairperson may at any time resign his office by instrument in writing addressed to the Minister, and such resignation shall take effect as from the date of receipt by the Minister of the instrument.

(3) Upon the date of receipt of the member's instrument of resignation by the Minister, the member ceases to be a member of the Board.

3. Removal of an appointed member from the Board.

The Minister may by Order revoke the appointment of any member of the Board, if the Minister is satisfied that such member —

(a) has been absent from a meeting of the Board for more than three consecutive months without the permission of the Board;

(b) has become bankrupt;

(c) is incapacitated by physical or mental illness; or

(d) is otherwise unable or unfit to discharge the functions of a member of the Board.

4. Vacancies.

A vacancy shall arise in the membership of the Authority, in the case of —

(a) the death or resignation of member;

(b) the revocation by the Minister of the appointment of a member;

(c) the absence from The Bahamas of a member without leave of the Minister.

5. Remuneration.

There shall be paid from the funds of the Authority to the Chairpersons and other members of the Board, such remuneration, whether by way of honorarium, fees, and such allowances as the Minister may determine.

6. Publication of appointments.

The appointment or resignation of members of the Board and every change in the membership thereof, shall be published in the *Gazette*.

7. Common seal of Authority.

(1) The seal of the Authority shall be kept in the custody of any officer of the Authority as the Authority may approve and may be affixed to instruments pursuant to a resolution of the Authority and in the presence of one of the Chairpersons or a member of the Authority designated by the Chairpersons and one other member.

(2) The seal of the Authority shall be authenticated by the signature of one of the Chairpersons and the Secretary to the Authority.

(3) All documents or instruments other than those required by law to be under seal made by, and all decisions of the Authority, may be signified under the hand of one of the Chairpersons.

(4) The common seal of the Authority when affixed to any document and duly authenticated, under this paragraph shall be judicially and officially noticed, and, until the contrary is proven, any necessary order or authorization of the Board under the common seal, shall be deemed to have been duly given.

8. Meetings.

(1) The Authority shall meet at least once a month for the transaction of its business, and each meeting shall be held on such days and at such times as the Authority determines.

(2) The Chairpersons may at any time call a special meeting of the Authority and shall call such meeting within seven days of the receipt of a request for that purpose, addressed to them in writing by any three members.

(3) The Chairpersons shall preside at meetings of the Authority and in the absence of one of the Chairpersons, the other Chairperson shall preside at the meeting and in the absence of both Chairpersons, the members present

and constituting a quorum may elect a temporary Chairperson from among their members, and such temporary Chairperson shall preside at that meeting.

(4) The attendance of five members of the Board at a meeting shall constitute a quorum.

9. Conflict of interest.

(1) Any member of the Board who has any interest in a company or other entity with which the Authority proposes to enter a contract or otherwise transact business, shall disclose to the Authority the particulars of that interest and the details of the disclosure shall be recorded in the minutes taken at the meeting at which the disclosure is made.

(2) A notice by a member to other members of the Board —

(a) to the effect that he is a member of a company or other entity that is interested in any contract that may, after the date of the notice, be made with the company, shall be deemed sufficient declaration of interest in relation to any contract so made;

(b) has no effect unless it is given at a meeting of the Board or unless members of the Board, take reasonable steps to ensure that it is brought up and read at the next meeting of the Board after it is given.

(3) A member of the Board shall not vote in respect of any contract in which he is interested and if he does so vote, his vote shall not be counted, nor shall he be counted in the quorum present on the consideration of any such contract.

10. Voting.

The decisions of the Authority at any meeting shall be by a majority of votes, and in the event of an equality of votes, one of the Chairpersons, or the Chairperson or other member presiding at the meeting, shall have a second or casting vote.

11. Minutes of meeting.

(1) Minutes in proper form of each meeting shall be kept by the Secretary or such officer as the Minister appoints for the purpose and shall be confirmed in writing at the next meeting by the Chairpersons.

(2) Confirmed minutes of meetings shall be submitted to the Minister within one month after the date of the meeting at which they were confirmed.