REPUBLIC OF NAURU RONPHOS (AMENDMENT) BILL 2017 EXPLANATORY MEMORANDUM

The RONPHOS (Amendment) Bill is a Bill for the RONPHOS (Amendment) Act 2017.

This memorandum provides an explanation of the Bill and is only intended to indicate the general effect.

EXPLANATION OF CLAUSES

Clause 1 provides that, once enacted, the short title of the Bill will be the *RONPHOS* (*Amendment*) *Act* 2017.

Clause 2 sets out when the Bill's provisions will commence.

Clause 3 is the enabling provision for the amendment of the *RONPHOS Act 2005*.

Clause 4 amends section 11D (3) by changing the number of directors that constitute the quorum for a meeting of the Board from 5 to 3.

The decrease in the quorum will allow for the Board to meet and perform its functions in situations where some of the Board members may be overseas or otherwise unable to attend a Board meeting.