



REPUBLIC OF NAURU

PUBLIC ENTERPRISES (AMENDMENT) ACT 2025

No. 37 of 2025

An Act to amend the *Public Enterprises Act 2019* and for other related purposes.

Certified: 19 September 2025

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Enacted by the Parliament of Nauru as follows:

1 Short title

This Act may be cited as the *Public Enterprises (Amendment) Act 2025*.

2 Commencement

This Act commences on the date it is certified by the Speaker.

3 Amendment of the Public Enterprises Act 2019

The *Public Enterprises Act 2019* is amended by the provisions of this Act.

4 Amendment of Section 3

(1) Section 3 is amended by deleting the definition of:

(a) **‘Accountable Minister’** and substituting with:

‘Accountable Minister’ means the Minister for Finance;’ ; and

(b) **‘Responsible Minister’** and substituting with:

‘Responsible Minister’ means the Minister assigned the responsibility under the *Administrative Arrangements Act 2011*, for a public enterprise in Schedule 1.

(2) Section 3 is amended by inserting the following definitions in their correct alphabetical order:

‘Public Enterprises Monitoring Unit’ means the unit established under Part 8, Division 2;’ ; and

‘Secretary’ means the Secretary for the Department responsible for the Public Enterprise Monitoring Unit;’.

5 Amendment of Part 8

Part 8 is amended by inserting the following new Division, after Division 2:

‘DIVISION 3 – OVERSIGHT BY THE SECRETARY

84A PUBLIC ENTERPRISES TO PROVIDE ACCESS TO FINANCIAL ACCOUNTS

- (1) The Secretary shall have full access to any financial or other expenditure or income account of a public enterprise.
- (2) For the purposes of subsection (1), the Secretary may require a public enterprise, and a public enterprise shall upon the request

of the Secretary, grant access to any financial or other account held by the public enterprise in any financial institution.

- (3) The Secretary where he or she accesses information under subsection (1), shall prepare a report and submit it to the Accountable Minister in respect of such information.
- (4) Where a public enterprise does not comply with subsections (1) and (2), the Accountable Minister shall issue a directive to the public enterprise to grant access to the financial or other account to the Secretary.
- (5) Where a public enterprise wilfully refuses to comply with the request made in subsections (1), (2) and (4), the Cabinet may consider removing the Board or the Chief Executive Officer of the public enterprise.
- (6) For the purpose of this Section, '**financial institution**' has the meaning given to it under the *Anti-Money Laundering and Targeted Financial Sanctions Act 2023*, '.

6 Insertion of Part 8A

The following Part shall be inserted after Part 8:

PART 8A – MANDATORY DIVIDEND OBLIGATIONS

Section 84B Dividend Obligations

- (1) A public enterprise shall, within 3 months after the end of each financial year, declare and pay a dividend to the Treasury Fund.
- (2) Where a public enterprise intends to retain surplus funds not declared as dividends in its reserve account, the Chief Executive Officer of the public enterprise shall inform and provide the record of such funds held to the Secretary.
- (3) Once the dividend is declared, it shall be paid into the Treasury Fund within 7 days of such declaration being made.
- (4) Where a dividend is not paid in accordance with subsection (3), the Secretary may issue a notice to the public enterprise through the Chief Executive Officer requiring it to pay the dividend into the Treasury Fund with immediate effect.
- (5) A public enterprise shall ensure that dividend payments are reflected in the annual financial statements prepared

under Section 70 and shall in addition to Section 73, report such financial statement to the Accountable Minister.