

No. S 71

THE RUBBER INDUSTRY REPLANTING FUND
ORDINANCE, 1954
(No. 28 of 1954)

ACCOUNT A SCHEMES

In exercise of the powers conferred on it by section 10 of the Rubber Industry Replanting Fund Ordinance, 1954 [No. 28 of 1954.], the Rubber Fund Board with the approval of the Governor in Council has made the following schemes for utilisation of the moneys in Account A in the Fund.

PART I

ACCOUNT A SCHEMES – GENERAL

1. The provisions set out herein may be cited as the Rubber Replanting Account A Schemes and shall come into force on the 1st day of April, 1955.

2. There shall be established separate Schemes for the utilisation of the Moneys in Account A of the Fund to be known as the "Account A Repayment Scheme" and the "Account A Loan Scheme" respectively.

3. (1) Any person or company claiming to be qualified under the provisions of section 10 (1) (a) (i) of the Ordinance may make application to the Administrators appointed under the provisions of paragraph (1) (b) of such section, and upon being satisfied as to his or its qualification the Administrators shall cause an account to be opened in the name of such person or company.

(2) Any applicant in whose name an account is opened shall be deemed to have undertaken to comply with all the terms of these provisions as from time to time extended.

(3) Upon the opening of such account such persons and companies shall be designated, and are hereinafter referred to, as "Participants" in Account A Schemes.

(4) Participants shall submit to the Administrators not later than the 15th day of each month a provisional return of the number of pounds of rubber, produced from their estates, which have been exported during the preceding month with an estimate of the amount of cess which has been paid on such rubber and shall submit similarly at the end of each year from the date of their registration as "Participants" the certificate of an auditor duly authorised under the provisions of the Companies Ordinance, 1950, or such other person as the Board may in special cases approve, certifying the amount of cess paid and the number of pounds of rubber produced from the estate which have been exported during the period covered by the certificate of such auditor or approved person.

5. For the purpose of all Account A Schemes the following rubber plants are specified by the Board under the provisions of section 10 (1) (d) (i):-

(1) (a) Stamps grafted with the following buds:

GT. 1, PB 217, PR 255, PR 261, RRIM 600, AVROS 2037, PB 28/59,
PB 235, PB 255, PB 260, RRIM 527, RRIM 623, RRIM 628, RRIM 703.
RRIM 712, RRIM 725:

(b) Seedlings from the following seeds:

P.B.I.G. – Clonal seeds from Gough

4/5/6/7 - Garden, Prang Besar – Isolated Rubber Seed Garden in Peninsular Malaysia

PB 5/51 – Sapong Isolation Seed Garden

RRIM 501, 632 – Sapong New Seed Garden

(2) Such other plants as may from time to time be specified by the Board.

PART II
ACCOUNT A REPAYMENT SCHEME

6. The provisions of this Part shall apply to Account A Repayment Scheme.

7. *Deleted*

8. *Deleted*

9. The Chairman of the Board shall in each month cause all the cess collected during the previous month to be entered in the books of the Fund to be credit of an account to be known as the "Transit Account".

10. The Chairman of the Board shall cause the amount of cess estimated in accordance with paragraph 4 of these provisions as paid by each Participant to be debited each month to the Transit Account and paid into Account A for the credit of the individual account of each Participant.

11. The account of each Participant shall be maintained separately by the Administrators and shall be designated by the name of the Participant. Each account shall be credited monthly with the amount of cess estimated in accordance with paragraph 4 of these provisions as paid by the Participant.

12. On receipt of the annual certificate as provided in paragraph 4 of these provisions, the Administrators shall, if necessary, cause the account of the Participant to be adjusted to conform with the certified figures of cess paid during the period.

13. Moneys standing to the credit of the Account of any Participant shall earn interest at the rate 1½% per annum:

Provided that this rate shall be liable to alteration from time to time by the Administrators.

14. Interest will be calculated quarterly on the 1st January, 1st April, 1st July and 1st October on the minimum balance standing to the credit of the Participant in the quarter preceding such date and will be credited to the Account of the Participant.

15. (1) On the production to the Administrators of the satisfactory proof of claims in respect of the cost of planting or replanting on their estates with plants for the time being specified under section 5 of these provisions, Participants are entitled to be reimbursed by way of payment from cess by the participants or by way of a set off of cess to be paid.

(2) At the discretion of the Administrators, Participants may be reimbursed from any balance standing to their credit in their Account for the planting of such other crops approved by the Board as may have been planted on or after the first day of January, 1946, at a rate which shall be agreed by the Administrators as appropriate in each case.

16. Upon the sale or transfer of the whole or any part of the land of any Participant, such Participant shall forthwith notify the Administrators in writing of the sale of the whole or such portion of his land giving in such notice such

particulars of the land as the Administrators may require and the name and address of the purchaser thereof and such Participant may apply in writing to the Administrators for the transfer of the whole or part of the sum standing to his credit to the credit of another Participant or any person subsequently admitted as a Participant and the Administrators may, in their discretion, and if satisfied that such transfer is desirable in order to carry out the objects of the Ordinance make such transfer to such Participant or to such other person on his being admitted as a Participant, as the case may be. In case of the transfer of only of the part of the land any sum or balance not transferred as aforesaid shall continue to be held by the Administrators on the account for the credit of such first mentioned Participant.

17. Any Participant aggrieved by a decision of the Administrators under this Scheme may appeal to the Board whose decision shall be final.

PART III ACCOUNT A LOAN SCHEME

18. The provisions of this Part shall apply to the Account A Loan Scheme.

19. Any Participant may apply to the Administrators for permission to withdraw on his or its account with the Fund for the purpose of financing planting or replanting:

Provided that the total amount by which the fund shall be collected overdrawn by Participants shall not at any one time exceed one million dollars.

20. The amount of the overdraft shall be fixed by the Administrators in each case, having regard to the circumstances of the estate and the balance of any funds in, or available for financing from, Account A:

Provided that such amount shall not, without the express approval of the Board, exceed the total amount of cess which it is estimated by the Administrators will be paid by the Participant over a period of five years from the commencement of the overdraft.

21. Any authorised overdraft shall be advanced either in one payment or by instalments but only on production of proof of completion and cost of work connected with planting or replanting on the land of the Participant.

22. A Participant who has been allowed an overdraft shall cease to be eligible to withdraw any credits under any Account A Repayment Scheme until such time as the overdraft and the interest thereon has been fully repaid.

23. A Participant shall be debited with interest on any overdraft at a rate which shall be fixed, and may be varied from time to time, by the Administrators having regard to the security offered the financial position of Account A, the rate of interest which may be payable by the Board upon any loan under the provisions of section 8 and any other relevant circumstances.

24. (1) Interest shall be calculated quarterly on 1st January, 1st April, 1st July and 1st October on the maximum balance standing to the debit of the Participant in the quarter preceding such date and shall be debited to the account of the Participant.

(2) If the amount of such interest in any quarter shall exceed the amount of cess credited to such Participant during such quarter then the balance or the whole of such interest shall, on demand, be paid in cash.

25. Upon the sale of the whole or part of the land of any participant overdrawn on the Fund under this Part, such Participant shall forthwith notify the Administrators in writing of the sale of the whole or such portion of his land giving in such notice such particulars of the land sold as the Administrators may require and the name and address of the purchaser thereof and such Participant may apply in writing to the Administrators for the transfer of the whole or part of

the overdraft outstanding in his name to the account of another Participant or any other person subsequently admitted as a Participant, and the Administrators may, in their discretion, and if satisfied that such person agrees and that such transfer is desirable in order to carry out the objects of the Ordinance, make such transfer to the account of such latter Participant or to such person on his being admitted as a Participant, as the case may be. Any sum or balance of such sum not transferred as aforesaid shall continue to be held by the Administrators against the account of such first mentioned Participant.

26. Any overdraft authorised under this Part shall be secured on such portion of land of such Participant as the Administrators shall think fit by a charge under the provisions of the Land Ordinance, 1930 [No. 9 of 1930.], securing the amount of any loan, interest and expenses and the due compliance with all the terms and conditions of the Scheme.

27. Any person aggrieved by a decision of the Administrators under this Scheme may appeal to the Board whose decision shall be final.

PART IV PENALTIES

28. In addition to any penalty which may be imposed under the provisions of section 13 of the Ordinance, if any person applying to be a Participant, or any Participant, shall give any false information to the Board or the Administrators or its or their officers or servants relating to any matters required to be disclosed or affecting his right to obtain any benefit under any Scheme or make default in the payment of any moneys or the doing of any act which by these provisions or by the terms of any charge or document signed by him he is required to make or do then any payments due to him under any scheme may be suspended for such time and any interest which might otherwise be credited to him shall be forfeited for such period as the Board may determine and if any moneys are outstanding on overdraft or interest they shall, without any demand or notice, become immediately due and may be recovered by the Administrators by suit in any Court of competent jurisdiction or by action under the provision of section 111 of the Land Ordinance, 1930 [No. 9 of 1930.].

Dated at Jesselton, this 23rd day of March, 1955.

J. L. GREIG,
Chairman of Rubber Fund Board.