

Motion to establish Select Committee on funds held in NPRT Fund 2 (Ronwan Fund)

Whereas:

- the remaining funds (the '**residual funds**') held in NPRT Fund 2 ('**the Fund**') have been determined by the receivers of the Fund; and
- certain Members of Parliament, beneficiaries of the Fund, and members of the public have expressed their desire for the residual funds to be paid to beneficiaries of the Fund; and
- it has also been proposed that the residual funds be transferred to a new Fund by legislation, to provide for future generations of beneficiaries; and
- it would be timely for Parliament to consider these alternative scenarios, and the range of other possibilities for the best way to deal with these funds

I therefore move:

- (1) that, pursuant to Standing Order 197, the House resolves to establish a Select Committee, to be known as the Select Committee on NPRT Fund 2, and that such Committee report to the House, on or before 31 October 2011, on the matters referred to the Committee under paragraph (5) of this motion; and
- (2) that the Committee consist of 7 Members, namely:
  - H.E. Marcus Stephen
  - Hon David Adeang
  - Hon Ryke Solomon
  - Hon Aloysius Amwano
  - Hon Roland Kun
  - Hon Kieren Keke
  - Hon Freddie Pitcher
- (3) that the quorum of the Committee be 4 Members;
- (4) that the Committee have the power to send for and examine persons, papers and records;
- (5) that, in conducting its inquiry, the Committee examine the following matters:
  - (a) the issues and options regarding the preservation or disbursement of the residual funds;

- (b) the implications and pros and cons of distributing the residual funds to current beneficiaries;
  - (c) the implications and pros and cons of continuing the Fund, either in its current structure or in a new and strengthened Landowners' Trust Fund;
  - (d) the views of the public, including current beneficiaries of the Fund, on the matters mentioned in sub-paragraphs (a) to (c) above; and
  - (e) any other matter that the Committee deems necessary or relevant to enable it to complete its Report on the future of NPRT fund 2;
- (6) that, in its Report to Parliament, the Committee:
- (a) may make recommendations for the future of NPRT Fund 2; and
  - (b) must present a fair summary of the information gathered by it and of the evidence and views presented to it;
- (7) that the first meeting of the Committee shall be held on Monday 2 May at 12:00pm;
- (8) that the Committee may present progressive reports and recommendations to Parliament as it deems fit;
- (9) that the Committee may engage legal, economic and other expertise as required;
- (10) that the foregoing provisions of this motion, so far as they are inconsistent with the Standing Orders, have effect notwithstanding anything contained in the Standing Orders.

Moved: H.E. Hon Marcus Stephen

Seconded: Hon Dr Kieren Keke

14 April 2011

(Passed)