

**LAWS OF BRUNEI**

**REVISED EDITION 1984**

**CHAPTER 104**

**BRUNEI ECONOMIC DEVELOPMENT  
BOARD**

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**BRUNEI ECONOMIC DEVELOPMENT  
BOARD ACT**

**An Act to establish the Brunei Economic Development Board** 10 of 1975  
E.12/75

*Commencement: 11th April 1975*

1. This Act may be cited as the Brunei Economic Development Board Act. Short title

2. In this Act, unless the context otherwise requires — Interpretation

“Chairman” means the Chairman of the Economic Development Board and includes the Deputy Chairman or any temporary Chairman appointed under section 4;

“Director” means the officer appointed under section 7;

“Board” means the Brunei Economic Development Board established under section 3;

“Member” or “Member of the Board” means any member of the Board appointed under section 4 (1) (c) and includes the Chairman and the ex-officio members.

3. (1) There is hereby established a body, by the name of “The Brunei Economic Development Board”, for the purposes of this Act. Establishment of the Brunei Economic Development Board

(2) The Board when established shall be a body corporate with perpetual succession and a common seal with power, subject to the provisions of this Act, to acquire and dispose of property, both movable and immovable, and may sue and be sued in its corporate name and perform such other acts as bodies corporate may by law perform.

Constitution  
of the Board

4. (1) The Board shall consist of —

(a) a Chairman, who shall be appointed by His Majesty the Sultan and Yang Di-Pertuan;

(b) 3 ex-officio members who shall be the persons for the time being holding the office of the Permanent Secretary to Ministry of Finance, Commissioner of Lands and the Director of the Economic Planning Unit; and

(c) not less than 3 and not more than 5 other members (hereinafter referred to as “appointed members”) to be appointed by His Majesty from amongst persons appearing to him to be qualified as having wide experience of and shown capacity in matters relating to banking, manufacturing, housing, commerce, finance or administration, or to be otherwise suitable for appointment by virtue of their special knowledge and experience.

(2) Subject to the provision of subsections (3) and (4) of this section, the Chairman shall hold office for a term of 3 years from the date of his appointment.

(3) His Majesty may at his pleasure revoke the appointment of a Chairman without assigning any reason therefor.

(4) The Chairman may resign his office by notice in writing to His Majesty.

(5) Subject to the provisions of this Act every appointed member shall hold office for a term of 2 years from the date of his appointment unless his appointment is sooner resigned or revoked.

(6) Any appointed member may be re-appointed upon the expiry of his term of office.

(7) Any appointed member may resign his office by notice in writing under his hand to the Chairman.

(8) His Majesty may appoint any member of the Board to be temporary Chairman of the Board during temporary incapacity through illness or during the temporary absence from Brunei, of the Chairman of the Board.

(9) His Majesty may at any time revoke the appointment of any appointed member if he thinks it expedient so to do without assigning any reason therefor.

(10) If any appointed member is temporarily absent from Brunei or temporarily incapacitated through illness or any other cause from performing his duties as a member of the Board another person may be appointed in his place by His Majesty but shall hold office only during such period of absence or incapacity of such member.

5. (1) The Board shall meet at least once in each year for the purposes of considering, in addition to any other business of which due notice shall have been given, the annual budget for the next ensuing year.

Meetings of  
the Board

(2) The Chairman may at any time call a meeting of the Board and shall, upon the written request of not less than 3 members of the Board, call a special meeting thereof within one month of the date of such request.

(3) Minutes of each meeting of the Board shall be kept and shall be confirmed and signed by the Chairman as soon as practicable thereafter at a subsequent meeting.

(4) The Board may invite any one or more persons to attend any particular meeting of the Board for the purpose of assisting or advising the Board but such invited persons shall have no right to vote.

Quorum

**6.** (1) The quorum at all meetings of the Board shall be 3 members present in addition to the Chairman.

(2) Every member present at any meeting shall have a right to vote.

(3) In the event of the votes on any question being equal the Chairman shall have a casting vote in addition to his original vote.

Director

**7.** (1) His Majesty shall appoint a Director of the Brunei Economic Development Board, who shall perform such duties as the Board may entrust or delegate to him.

(2) The Director shall be the Chief Executive of the Board.

(3) The Director shall sit and participate at all Board meetings but shall have no right to vote.

(4) His Majesty may also appoint such other officers as may be necessary for purposes of this Act.

Duty of the Board

**8.** (1) The Board shall have the following functions —

(a) to promote or undertake any residential, industrial, agricultural or commercial development on areas in Brunei designated for such purposes;

(b) to promote or undertake any kind of business, trading and commercial enterprises including agricultural, industrial, housing and mining enterprises in Brunei as the Board may think fit;

(c) promote, wherever necessary any company or companies for any of the purposes specified in paragraph (b);

(d) to establish a bank or a financial institution;  
and

(e) to do all such other acts and things as are necessary for the exercise of the powers or performance of all or any of the functions and duties of the Board under this Act or to perform such other functions as a body or authority if appointed as such by His Majesty in Council in accordance with any written law.

(2) Without prejudice to subsection (1) the Board shall have such other functions as may be prescribed by rules made under section 14.

9. For the purposes of performing any of its functions under section 8 the Board may —

General powers of the Board

(a) purchase, exchange, lease and hold land, buildings and other immovable property;

(b) build houses, flats, tenements, shops and shop-houses, convert any house, shop or shop-house into flats or tenements;

(c) purchase, exchange, lease and hold land for the purpose of development and resale to the public and building lots, or industrial land and for the purposes of providing open spaces and recreation grounds;

(d) do all other things as may be necessary or expedient for the purposes of carrying into effect the provisions of this Act;

(e) do any work on land necessary for the purposes of its development, as building or industrial land;

(f) purchase, exchange, lease and hold mining, agricultural and timber land for purposes of mining, agricultural development and logging respectively;

(g) sell land, building or other immovable property;

(h) lease to other persons in accordance with the provisions of any law in force in Brunei relating to land or dealings in land, from month to month or otherwise, any land or building or other immovable property at such rent and subject to such terms and conditions as the Board shall think fit;

(i) enter into contracts with other persons such persons should build or do any work on behalf of the Board;

(j) enter into contracts or do any other act or matter necessary and proper for carrying into effect the purposes of this Act;

(k) to underwrite the issue of stocks, shares, bonds or debentures by industrial enterprises;

(l) to guarantee on such terms and conditions as may be agreed upon, loans raised by industrial enterprises which are floated in the public market;

(m) to grant loan or advances or to subscribe to stocks; shares, bonds or debentures of industrial enterprises;

(n) to manage, control or supervise industrial enterprises by nominating directors or advisers or otherwise collaborating with them;



(o) to establish, sell shares of, invest in and manage industrial enterprises;

(p) to provide technical advice and assistance to industrial enterprises and to build up a corps of engineering and managerial staff to provide such assistance;

(q) to receive in consideration of the services rendered by it such commission as may be agreed upon;

(r) to act as agents for any industrial enterprises.

**10.** For the purposes of this Act there shall be established a Fund to be known as the Brunei Economic Development Board Fund into which shall be paid —

Fund of the Board

(a) such sums as may from time to time be paid to the Board out of the general revenues of Brunei;

(b) such sums as may from time to time be raised by the Board by loan;

(c) all rents and proceeds of sale profits and income and other funds derived by the Board directly or indirectly from the property belonging to the Board;

(d) all such other sums as may from time to time be paid to the Board.

**11.** The Fund may be applied to defraying the following charges —

Application of the Fund

(a) expenses, fees or remuneration and allowances of the members;

(b) fees or remuneration of agents and servants, and technical or other advisers of the Board;

(c) all costs, charges and expenses of and incidental to the exercise of the powers of the Board under this Act;

(d) interest on any loan raised by the Board;

(e) sums required for the payment of moneys borrowed;

(f) such sums as it may be deemed appropriate to set aside in respect of depreciation on the property of the Board;

(g) any other architect, management and agency fees;

(h) any contribution authorised by the Board to the Brunei Government or towards any particular development project carried out by the Brunei Government; and

(i) any other expenditure authorised by the Board.

Annual Re-  
port

**12.** The Board shall, as soon as practicable after the end of each financial year, cause to be made and transmitted to His Majesty in Council a report dealing generally with the activities of the Board during the preceding financial year and containing such information relating to the proceedings and activities of the Board as His Majesty in Council may direct.

Power to em-  
ploy agents

**13.** The Board may employ and pay agents and technical advisers whether solicitors, bankers, stockbrokers, surveyors, or valuers or other persons, to transact any business or do any act required to be transacted or done in execution

of the duties of the Board or for the better carrying into effect the purposes of this Act and shall pay all charges and expenses so incurred.

**14.** The Board may, with the approval of His Majesty in Council make such rules as may be considered necessary or desirable for the proper conduct of the business of the Board including, without prejudice to the generality of the foregoing, rules with regard to any of the following matters —

(a) the convening of meetings of the Board and the procedure to be followed thereat;

(b) the appointment or establishment of committees of the members of the Board, and the co-opting of persons other than members of the Board to such committees;

(c) the provisions of a common seal and the custody and use thereof;

(d) the manner in which documents, cheques and instruments of any description shall be signed or executed on behalf of the Board;

(e) the manner and terms of issue and redemption of bonds and debentures by the Board; and

(f) generally for the exercise of the Board's powers under the provisions of this Act.



**SUBSIDIARY LEGISLATION**

*NOTE. There is no Subsidiary Legislation.*