

ACT

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THE PETROLEUM REGULATORY AGENCY ACT, 2014

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SIGNED this 18th day of June, 2014.

DR. ERNEST BAI KOROMA,
President.

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No. 3



2014

Sierra Leone

THE PETROLEUM REGULATORY ACT, 2014.

Short title.

Being an Act to establish the Sierra Leone Petroleum Regulatory Agency to license and regulate the efficient importation, storage, transportation and distribution of petroleum so as to ensure its regular availability to consumers at reasonable prices and to provide for other related matters.

[] Date of commencement.

ENACTED by the President and Members of Parliament in this present Parliament assembled.

PART I—PRELIMINARY

Interpretation.

1. In this Act, unless the context otherwise requires—

“Agency” means the Petroleum Regulatory Agency established by section 2;

“Board” means the Board of the Agency referred to in section 3;

Cap. 236

“downstream” means the petroleum sector dealing with refining and processing of petroleum, crude oil and natural gas and the importation, storage, marketing and distribution of products derived from crude oil and natural gas;

“member” means a member of the Board;

“Minister” means the Minister responsible for trade;

“petroleum” has the same meaning assigned to it in the Petroleum Act and includes liquefied petroleum gas, lubricants and similar other petroleum products;

“Secretary” means the Secretary appointed under section 17;

“trader” includes an oil marketing company and any person engaged in the petroleum business other than importer, refiner or exporter.

PART II—ESTABLISHMENT OF PETROLEUM REGULATORY AGENCY

2. (1) There is hereby established a body to be known as the Petroleum Regulatory Agency. Establishment of Petroleum Regulatory Agency.

(2) The Agency shall be a body corporate having perpetual succession and capable of acquiring, holding and disposing of any property, whether movable or immovable, and of suing and being sued in its corporate name and, subject to this Act, of performing all other acts that bodies corporate may by law perform.

(3) The Agency shall have a common seal, the use of which shall be authenticated by the signature of the Executive Chairperson or other member of the Board authorised either generally or specially by the Board in that behalf.

3. (1) The governing body of the Agency shall be a Board of Directors consisting of— Board of Agency.

(a) a representative each from the Ministry responsible for finance and the Ministry responsible for trade not below the position of Director;

(b) a representative of bodies concerned with consumer protection; and

(c) three other persons with qualifications relevant to the functions of the Agency at least one of whom shall be a woman; and

(d) the Executive Chairperson.

(2) No person shall be appointed Executive Chairperson if that person has any financial interest whether directly or indirectly, in any petroleum business or undertaking.

(3) The members of the Board shall be appointed by the president subject to the approval of Parliament.

(4) The members of the Board shall be appointed from among persons with the professional and other qualifications relevant to the functions of the Agency.

Tenure of office of Board.

4. (1) The Executive Chairperson and the other members of the Board shall hold office for a period of three years and shall be eligible for re-appointment only once.

(2) A person shall cease to be a member of the Board on any of the following grounds:—

- (a) for inability to perform the functions of the office by reason of infirmity of mind or body;
- (b) for proven misconduct;
- (c) if the person becomes bankrupt or insolvent;
- (d) if the person is convicted of an offence involving fraud or dishonesty;
- (e) if the person fails to attend three consecutive meetings of the Board without reasonable cause;
- (f) if the person resigns by written notice to the Minister.

5. (1) Subject to this Act, the Board shall have the control and supervision of the Agency. Functions of Board.

(2) It shall also be the responsibility of the Board to provide such policy guidance and advice as will secure the efficient implementation of the functions of the Agency and enhance the overall performance of the Agency.

6. The Executive Chairperson and the other members of the Board and any person co-opted by the Board under subsection (6) of section 8 shall be paid such remuneration, fees and allowances and shall be reimbursed by the Agency for expenses incurred in connection with the discharge of their functions as the Board may determine, with the approval of the Minister. Remuneration of members of Board.

7. (1) Where the Executive Chairperson or other member of the Board dies, resigns, is removed from office or is absent from Sierra Leone for a continuous period exceeding three months or is by reason of illness unable to perform the functions of the office- Filling of vacancies.

- (a) the members of the Board shall elect one of their number to act as Executive Chairperson until such time as the Executive Chairperson resumes office or another person is appointed, and
- (b) in the case of the other member, the Executive Chairperson shall arrange, subject to this Act, to have another person appointed to the Board.

(2) Where a person is elected as Executive Chairperson or appointed as a member to fill a vacancy, the person shall hold office for the remainder of the term of the previous Executive Chairperson or member and shall, subject to this Act, be eligible for re-appointment.

Meetings
of Board.

8. (1) The Board shall hold its first meeting on a date and at the place that the Minister, after consultation with the Board, may determine and thereafter, the Board shall meet for the dispatch of business at the time and place that the Executive Chairperson may decide but shall meet at least once in every three months.

(2) An extraordinary meeting of the Board shall be held at the request in writing of the Executive Chairperson or of other four members of the Board, with notice of the agenda for that meeting.

(3) At any meeting of the Board where the Executive Chairperson is present, the Executive Chairperson shall preside and, in the Executive Chairperson's absence, the members present may elect one of their number to preside.

(4) The quorum at a meeting of the Board shall be four.

(5) Each member of the Board shall have one vote but in the case of an equality of votes, the Executive Chairperson shall have a casting vote.

(6) The Board may at any time co-opt any person to advise or otherwise assist the Board at any of its meetings but the person co-opted shall not vote on any matter for decision by the Board.

(7) All acts, matters or things authorised or required to be done by the Board shall be decided at a meeting where a quorum is present and the decision is supported by the votes of at least four members.

(8) Any proposal circulated among all members and agreed to in writing by a two-thirds majority of all members shall be of the same force or effect as a decision made at a duly constituted meeting of the Board and shall be incorporated in the minutes of the next succeeding meeting of the Board; but if a member requires that the proposal be placed before a meeting of the Board, this subsection shall not apply to the proposal.

(9) The Board shall cause minutes of all its meetings to be taken by the Secretary and signed by the Chairman and kept in the proper form as a public document.

(10) Subject to this Act, the Board shall regulate its meetings and procedure as it thinks fit.

9. (1) A member of the Board who has an interest, direct or indirect, in any matter to be considered by the Board, shall disclose the nature of the interest to the Board and the disclosure shall be recorded in the minutes of the Board and that member shall not take part in any deliberation or decision of the Board relating to that matter. Disclosure of interest.

(2) A member of the Board who contravenes this section shall be guilty of misconduct and be liable to be removed from the Board.

10. (1) The Agency shall have a Director who shall be appointed by the Board and who shall be Secretary to the Board. Secretary to Board.