

SUBSIDIARY LEGISLATION 595.12

**NATIONAL DEVELOPMENT AND SOCIAL FUND
(ESTABLISHMENT AS AN AGENCY) ORDER**

6th January, 2015

LEGAL NOTICE 2 of 2015, as amended by Legal Notice 440 of 2020.

1. (1) The title of this Order is the National Development and Social Fund (Establishment as an Agency) Order. Citation and purpose.

(2) The purpose of this Order is to implement the provisions of regulation 13(3) of the Individual Investor Programme of the Republic of Malta Regulations wherein it is established that the National Development and Social Fund shall have a separate legal personality and may also subsequently be established as a foundation, a trust or in the form of another legal person as may be determined by the Minister responsible for matters relating to Maltese citizenship. S.L.188.03

(3) The Minister, as the Minister responsible for Home Affairs and National Security has determined, in terms of the powers conferred by the said regulation 13(3) of the Individual Investor Programme of the Republic of Malta Regulations, to establish the Fund in the form of a Government Agency. S.L.188.03

2. In this Order, unless the context otherwise requires: Interpretation.
Amended by:
L.N. 440 of 2020.

"Act" means the Public Administration Act; Cap. 595.

"Agency" means the National Development and Social Fund Agency established by this Order;

"Agency Performance Agreement" means the Agreement as provided in article 8;

"Board of Governors" means the Board of Governors of the Fund as established by article 6;

"founding regulation" means regulation 13 of the Individual Investor Programme of the Republic of Malta Regulations; S.L.188.03

"Fund" means the National Development and Social Fund established by the founding regulation;

"Minister" means the Minister responsible for citizenship;

"Permanent Secretary" means the Permanent Secretary in the Ministry responsible for citizenship;

"programme" means the individual investor programme of the Republic of Malta established under the Maltese Citizenship Act and under the Individual Investor Programme of the Republic of Malta Regulations and the successful applicants under the Granting of Citizenship for Exceptional Services Regulations. Cap. 188.
S.L.188.03

Establishment of
the National
Development and
Social Fund
Agency.
Amended by:
L.N. 440 of 2020.

Functions and
duties of the
Agency.
Amended by:
L.N. 440 of 2020.

3. There is hereby established in terms of, and subject to, the Act an Agency to be known as the National Development and Social Fund Agency.

4. In the carrying out of its functions and duties, the Agency shall receive, from the Identity Malta Agency, from the Maltese Individual Investor Programme Agency and from the Community Malta Agency, such percentage of the amounts of money payable to the Fund from the revenue received from the programme and use and administer those amounts in the public interest *inter alia* for the advancement of education, research, innovation, social purposes, justice and the rule of law, employment initiatives, the environment and public health, including, but without prejudice to the generality of the foregoing:

- (a) to contribute to major projects of national importance;
- (b) to assist in projects and initiatives in the public interest, by *inter alia* promoting and supporting the advancement of education, research, innovation, justice and the rule of law, employment and public health;
- (c) to contribute to the development of better public services;
- (d) to support enterprise and business in improving its competitiveness;
- (e) to promote research and development in matters conducive to the public interest;
- (f) to help stakeholders to deliver social, employment and educational projects;
- (g) to foster initiatives that support reforms and better governance;
- (h) to support measures for the improvement of the fairness and efficiency of justice;
- (i) to foster initiatives encouraging gender equality, prevention of discrimination, and respect for human rights;
- (j) to assist initiatives to provide for the social housing needs of the population and to combat social exclusion;
- (k) to sponsor initiatives for the improvement of health, health care and care for the elderly; and
- (l) to undertake initiatives for the benefit of future generations.

Administrative
head of the
Agency.

5. (1) The administrative head of the Agency shall be its Chief Executive Officer who shall be legally responsible for the administration of the Agency.

(2) The Chief Executive Officer shall have the legal and

judicial representation of the Agency in any matter concerning the business of the Agency including any matter concerning the Fund, in which latter case he shall act under the direction of the Board of Governors.

(3) Articles 28 and 29 of the Act shall not apply to the Agency.

(4) The Chief Executive Officer shall be deemed to be the head of the Agency for all intents and purposes of the Act and of any other law as may, from time to time, regulate the relationship between the Minister and, or the public service and government entities or agencies.

6. (1) The Board of Governors of the Fund shall be established, nominated and composed as provided in sub-article (4) and shall not be under the direction or control of the Chief Executive Officer or of any other person with regard to the manner in which the Fund is to be administered, the projects or other initiatives in which the Fund is to be involved and the manner and extent of such involvement.

Board of
Governors of the
Fund.
Amended by:
L.N. 440 of 2020.

(2) The Board of Governors of the Fund shall abide by the provisions of the founding regulation and shall ensure the highest level of governance of the Fund in accordance with the founding regulation.

(3) The Board of Governors of the Fund shall ensure that all accountability and transparency obligations resulting from the founding regulation are strictly adhered to.

(4) Notwithstanding any other law, the Fund shall be administered by the Board of Governors consisting of seven (7) members of whom one shall be the Chairman and another shall be the Deputy Chairman who shall be appointed by the Cabinet of Ministers:

Provided that two (2) members of the Board of Governors shall be nominated by the Minister responsible for citizenship.

7. (1) There shall be an Advisory Board of the Agency which shall consist of four members appointed by the Minister for such time and, or for such specific tasks or assignments as the Minister may, in the instrument of their appointment, direct.

Advisory Board.

(2) The Advisory Board shall be chaired by the Chief Executive Officer and shall be subject to the provisions of article 32 of the Act.

8. (1) Without prejudice to the provisions of article 31 of the Act, the Agency shall operate under those financial arrangements as may from time to time be specified in the Agency Performance Agreement to be concluded between the Chief Executive Officer, with the concurrence of the Board of Governors of the Fund, and the Permanent Secretary in terms of article 30 of the Act.

Financial
arrangements and
agency
performance
agreement.
Amended by:
L.N. 440 of 2020.

(2) The Agency Performance Agreement shall, without prejudice to the independence of the Board of Governors as provided in article 6, also regulate the relationship, the

communication, consultation and reporting lines to be established between the Agency and the Government.
