

Section 5 (1) as follows—

5 (1A) For a person to be appointed as the Chief Executive Officer, the person must have—

- (a) a degree from a recognized university;
- (b) at least five years' experience in management—

5 (1B) The Chief Executive Officer shall be subject to the direction of the Board and shall be responsible for the day to day operations of the Fund.

5 (1C) The Chief Executive Officer shall serve for a term of three years on such terms and conditions as the County Public Service Board may determine and may be eligible for re-appointment for a further and final term of three years.

- (b) *deleting* the words “chief officer” in section 5(2) and substituting therefor as follows—

5 (2) The Fund Administrator shall—

5. Section 7 of the Principal Act is amended by—

Amendment of
Section 7

- (a) *deleting* the words “Executive member” and substituting therefor with the words “Fund Administrator”

- (b) *inserting* a new subsection (f) as follows—

7(1)(f) determining the collateral for loans disbursed and credit advanced under this Act.

6. Section 14(2) of the Principal Act is amended by deleting all the words appearing after the expression “business undertaking shall” and substituting therefor the words “have the loan cancelled and monies advanced returned with penalties as prescribed by the Board”.

Amendment of
Section 14

7. Section 15 of the Principal Act is amended by *deleting* entire section.

Amendment of
Section 15

SPECIAL ISSUE

Kenya Gazette Supplement No. 9 (Laikipia County Acts No. 4)



REPUBLIC OF KENYA

KENYA GAZETTE SUPPLEMENT

LAIKIPIA COUNTY ACTS, 20176

NAIROBI, 29th June, 2017

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**THE LAIKIPIA COUNTY CO-OPERATIVE SOCIETIES
(AMENDMENT) ACT, 2017**

No. 4 of 2017

Date of Assent: 27th June, 2017

Date of Commencement: 14th July, 2017

**AN ACT of the County Assembly of Laikipia to amend
the Laikipia County Co-operative Societies Act,
2014 and for connected purposes**

ENACTED by the County Assembly of Laikipia, as
follows –

1. This Act may be cited as the Laikipia County Co-
operative Societies (Amendment) Act, 2017. Short title

2. In this Act, unless the context otherwise Requires— Interpretation
“Principal Act” means the Laikipia County Co-
operative Societies Act, 2014’.

3. Section 4 of the Principal Act is amended by – Amendment of
section 4
(a) *deleting* subsections 3 (b), (c) and (d) and
substituting therefor a paragraph as follows –

4 (3) The Fund shall be used for supporting micro
and small enterprises in providing affordable loans
and credit for business capital to persons stipulated
under section 10 provided that not more than three
percent of the total monies consisting of the Fund
shall be utilized to administer the Fund.

(b) *deleting* sub-sections (4), (5) and (6).

4. Section 5 of the Principal Act is amended by— Amendment of
Section 5
(a) *deleting* the words “chief officer for the time
being responsible ” and *substituting* therefor to
read as follows—

5 (1) The Fund shall be administered by the
Chief Executive Officer who shall also be the
Fund Administrator recruited through a
competitive process and appointed by the
County Executive Member responsible for
Finance upon recommendation by the County
Public Service Board.

inserting a new section immediately after