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3rd Session Third Parliament Trinidad and Tobago  
23 Elizabeth II

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TRINIDAD AND TOBAGO  
**Act No. 15 of 1974**

[L.S.]

AN ACT to amend the Trustee Ordinance, Ch. 8. No. 3

[Assented to 14th June, 1974]

BE IT ENACTED by the Queen's Most Excellent Majesty, by <sup>Enactment</sup>  
and with the advice and consent of the Senate and House  
of Representatives of Trinidad and Tobago, and by the  
authority of the same, as follows:—

**1.** This Act may be cited as the Trustee (Amendment) <sup>Short title</sup>  
Act, 1974.

Trustee  
Ordinance  
amended.  
Ch. 8. No. 3

2. The Trustee Ordinance is amended—

(a) by inserting the following paragraphs immediately after paragraph (b) of section 3—

“(bb) in securities including bonds, debentures, stocks or any other evidence of indebtedness issued or guaranteed by the Government of Trinidad and Tobago;

Act No. 3  
of 1962

(bbb) in mortgages guaranteed by the National Housing Authority under section 12 of the Housing Act.”;

(b) by inserting the following subsection immediately after subsection (1) of section 7—

“(1A) Where a trustee lends money pursuant to paragraph (bb) or (bbb) of section 3, the amount of the loan may, notwithstanding the provisions of paragraph (b) of subsection (1), be equal to the full value of the security.”;

(c) by substituting the word “thirty” for the word “seven” appearing in line four of subsection (1) of section 9.

Passed in the House of Representatives this 31st day of May, 1974.

G. R. LATOUR

*Clerk of the House*

Passed in the Senate this 4th day of June, 1974.

J. E. CARTER

*Clerk of the Senate*