

TRINIDAD AND TOBAGO.

No. 41.—1921.



I ASSENT,

*Acting Governor.*

17<sup>th</sup> September, 1921.

AN ORDINANCE to amend the Agricultural Credit Societies Ordinance, 1915.

[ 17<sup>th</sup> September, 1921.]

BE it enacted by the Governor of Trinidad and Tobago with the advice and consent of the Legislative Council thereof as follows:—

1. This Ordinance may be cited as the Agricultural Credit Societies (Amendment) Ordinance, 1921, and shall be read as one with the Agricultural Credit Societies Ordinance, 1915, hereinafter called the Principal Ord. 30—1915. Ordinance. Short title and construction.

2. In section 6 of the Principal Ordinance, in lieu of the words "Ward Union" shall be read the word "County." Amendment of s. 6 of Principal Ord.

[Price 6d.]

Advances by  
Receiver-  
General.

3. Section 12 of the Principal Ordinance is hereby repealed, and in lieu thereof shall be read the following:—

12. It shall be lawful for the Receiver-General on the order of the Governor, from time to time to make advances by way of loan to any registered Credit Society applying for the same.

Loans to  
Societies from  
general  
revenue.

4. Section 13 of the Principal Ordinance is hereby repealed, and in lieu thereof shall be read the following:—

13. The following provisions shall apply to loans granted in the manner set forth in the last preceding section:—

Provisions as  
to loans.

- (a.) The amount of the loan or loans to any one Credit Society shall be in the discretion of the Governor;
- (b.) All loans shall be for not less than twelve months and subject to any renewal which may be permitted by the Governor;
- (c.) The Governor shall have power, on being satisfied that there is good and sufficient reason therefor, to call in a loan at any time, and in the event of non-payment the Attorney-General may take proceedings in accordance with the Crown Suits Ordinance, 1913;
- (d.) All loans shall bear interest at such rate, payable half-yearly, as the Governor may from time to time decide;
- (e.) All loans shall be made on the joint and several liability of the Trustees and every member of the Credit Society;
- (f.) The Trustees on behalf of all the members of the Credit Society shall enter into an agreement for the repayment of the loan and the payment of the interest thereon in the form set out in Schedule IV to this Ordinance.

5. Section 14 of the Principal Ordinance is hereby repealed, and in lieu thereof shall be read the following :—

Loans from private sources.

14.—(1.) It shall be unlawful for any registered Credit Society which has contracted a loan under section 12 of this Ordinance to borrow from private sources without the consent of the Governor.

Any member of the Committee of any Credit Society knowingly contravening this section shall be liable to a fine not exceeding £20.

(2.) The provisions of clauses (e) and (f) of section 13 of this Ordinance shall apply to all loans from private sources.

6. Section 15 of the Principal Ordinance is hereby repealed, and in lieu thereof shall be read the following :—

Loans to be applied to agricultural purposes only.

15. It shall be unlawful for the Committee of any registered Credit Society which has contracted a loan under section 12 of this Ordinance to allow any part of such loan to be applied to any purposes but those incidental to agriculture. Likewise it shall be unlawful for any member of any Registered Credit Society who has obtained a loan from such Society to apply any part of such loan to any purposes other than those incidental to agriculture and the providing of a residence for the applicant for such loan. Any member of the Committee of any Credit Society and any member of any Credit Society knowingly contravening this section shall be liable to a fine not exceeding £20.

7. The following section shall be inserted as section 16a of the Principal Ordinance :—

Charge on buildings and crops as security for loan to member.

16a. A charge in the form in Schedule VI hereto and executed as hereinafter provided shall when filed with the Registrar-General constitute a good and effectual charge and security in favour

of a Credit Society making a loan, on all canes, rice, cocoa and other crops which shall be grown and become ready to be reaped on the land described in such charge, and also upon all movable buildings occupied by a member as a residence or for agricultural purposes and which are described in such charge, whether erected or to be erected and wherever situate, and upon all live and dead stock of such member used for agricultural purposes, but subject to any rent which may then be due or which during the continuance of such security may become due, and subject also to the rights of any prior mortgagee or incumbrancer under the Bills of Sale Ordinance (No. 63) or the Farmers' Advances Ordinance, 1913, or the Agricultural Produce (Advances) Ordinance, 1917.

Ord. 23—1913.  
Ord. 14—1917.

A charge under this Ordinance shall not be deemed to be a bill of sale within the meaning of the Bills of Sale Ordinance, No. 63, or a contract within the meaning of the Agricultural Contracts Ordinance, No. 67, or a contract or metairie contract within the meaning of the Tobago Metairie Ordinance, No. 310, or a mortgage under the Agricultural Produce (Advances) Ordinance, 1917.

A charge shall not be deemed to affect the title to land, but every purchaser of land the canes, rice, cocoa, crops or buildings upon which is or are affected by a charge duly filed under the provisions hereof shall be deemed to have notice of any such charge.

Execution and  
registration  
of charge.

8. The following section shall be inserted as section 16b of the Principal Ordinance:—

16b. A charge under this Ordinance shall be deemed to be duly executed if signed in duplicate by the member executing the same in the presence of the Chairman and Secretary of the Society making the loan.

It shall be the duty of such Secretary forthwith to file one copy of the charge in the office of the Society and transmit the other copy to the Registrar-General, who shall file the same and shall keep a book to be called the Register Book of Agricultural Credit Societies' Charges, in which particulars of all such charges received by him shall be entered.

Any person shall be entitled to inspect the file of charges in the office of a society and the file and register kept by the Registrar-General and take extracts therefrom on payment of a fee of sixpence.

9. The following section shall be inserted as section 16c of the Principal Ordinance:—

Penalty for dealing with property charged.

16c. Any member who disposes of or deals with or attempts to dispose of or deal with any property comprised in any charge in fraud of the Society shall be liable to a penalty not exceeding £50.

10. The following section shall be inserted as section 16d of the Principal Ordinance:—

Endorsation of repayment of loan on charge.

16d. As soon as the loan in respect of which a charge under this Ordinance has been given has been repaid, the Secretary of the Society shall forthwith record the same in the copy filed in the office of the Society and shall notify the Registrar-General, who shall endorse the copy of the charge filed in his office accordingly.

11. Section 17 of the Principal Ordinance is hereby repealed, and in lieu thereof shall be read the following:—

Report by Warden.

17. The Governor may require any Warden to enquire into and report on any application under section 4 hereof, and on the working of any registered Credit Society operating within his county, and it shall be the duty of the Warden and of his officers to take all steps necessary to enable such report to be made.

Powers of  
Audit.

12. Section 18 of the Principal Ordinance is hereby repealed, and in lieu thereof shall be read the following:—

18. The accounts, vouchers, documents and funds of any registered Credit Society shall be at all times liable to inspection by the Auditor-General or any person authorized by him either at the Audit Office or at the office of the Society.

Expulsion of  
member from  
Society.

13.—(1.) The Committee of any registered Credit Society may make an order (herein referred to as an Order of Expulsion) excluding from the Society any member who may become insolvent, or be in arrears of payments due by him to the Society or whose conduct or reputation threatens to impair seriously the welfare of the Society: provided always that such order of expulsion shall not relieve a member from any indebtedness to the Society at the time of his expulsion, or deprive him of a right to any sums then due to him by the Society.

(2.) Any member so excluded may appeal against such order of expulsion to the next general meeting of the Society, whose decision shall be final.

Amendment of  
Schedule II.

14. Schedule II to the Principal Ordinance is hereby amended as follows:—

(i.) After the word "Secretary" in sub-section (2) of Rule II shall be inserted the following:—

All applications for membership shall be submitted by the Secretary to the Committee of Management before being brought up at a general meeting.

(ii.) Paragraph (4) of rule II is hereby repealed.

(iii.) In lieu of the words "An Annual General Meeting of the members of the Credit Society shall be held in the month of August each year" in Rule V (b) shall be read the words:—

An annual general meeting of the members of the Society shall be held in July or August each year.

(iv.) The following shall be inserted at the end of paragraph (b) of Rule V:—

Provided that a special general meeting may by a majority of two-thirds of the members present increase the total amount of loans that may be contracted.

(v.) Rule No. IX is hereby amended by inserting the following at the end of the first paragraph:—

(j) To file and transmit copies and record and notify payments of charges.

(vi.) In Rule XI, in lieu of the words "Board of Management" and "Board" shall be read the words "the Governor."

15. In lieu of Form I in Schedule III to the Principal Ordinance shall be read the following:—

Amendment of  
Form 1 of  
Schedule III.

## FORM I.

### FORM OF APPLICATION FOR MEMBERSHIP.

To the

AGRICULTURAL CREDIT SOCIETY,  
19

I the undersigned, hereby apply to be admitted a member of the above-named Credit Society, and if accepted, agree to be bound by and observe all the Rules and Regulations of the Credit Society.

*Signature of Applicant*  
(in full.)

*Occupation*

*Address*

*Whether owner or renter of land*

*Amount of land owned or rented*

Admitted a member of the above-named Credit Society this \_\_\_\_\_ day of \_\_\_\_\_ 192

*Chairman.*

*Secretary.*

No. 41.

Agricultural Credit Societies.

1921.

Amendment of  
Form IV of  
Schedule III.

16. In lieu of Form IV in Schedule III of the Principal Ordinance shall be substituted the following :—

## FORM IV.

## LOAN REPAYMENT CARD.

## AGRICULTURAL CREDIT SOCIETY.

*Loan Repayment Card.*

Registered Office :

Hours :

OFFICERS :

Name of Borrower :

Address :

## REPAYMENTS

LOANS.		Date.	Amount.		Secretary's Initials.
			\$	c.	
1. Amount	Date granted				
Term of Loan					
How to be repaid					
Date when to be completed	192				
2. Amount	Date granted				
Term of Loan					
How to be repaid					
Date when to be completed	192				
3. Amount	Date granted				
Term of Loan					
How to be repaid					
Date when to be completed	192				

## OBJECTS OF THE CREDIT SOCIETY.

To assist members by Loans of money at a moderate rate of interest and to raise money for this purpose on the combined security of all the members of the Credit Society.

## CONDITIONS OF BORROWING.

- That the borrowers shall be persons of good character.
- That they shall be owners or occupiers of land and shall live in the district in which the Credit Society operates.
- That they shall apply the money borrowed for a specific purpose sanctioned by the Committee.
- That they shall give such security as the Committee may consider necessary.
- That they shall be bound by the Rules and Regulations of the Credit Society.

17. The following shall be inserted as Schedule VI to the <sup>Form of</sup> Principal Ordinance :— <sub>charge.</sub>

#### SCHEDULE VI.

I (or we) hereby charge all (state nature of crop) which shall be grown and become ready to be reaped prior to the day of 19 , upon (describe the land) and also all live and dead stock thereon (describe stock) and all movable buildings thereon (describe buildings and location) with the payment to the Credit Society on the day of of the amount of \$ lent to me (or in the case of a charge by a surety to A.B.) by the said Society with interest thereon at the rate of % per annum.

Passed in Council this second day of September, in the year of Our Lord one thousand nine hundred and twenty-one.

  
Clerk of the Council.

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