

**Second Session Fourth Parliament Republic of Trinidad  
and Tobago**

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**REPUBLIC OF TRINIDAD AND TOBAGO**

**Act No. 10 of 1993**

[L.S.]

**AN ACT to amend the Central Bank Act, Chap.  
79:02 and to repeal certain provisions of and  
statutory instruments made under the  
Exchange Control Act, Chap. 79:50.**

*[Assented to 12th April, 1993]*

**ENACTED** by the Parliament of Trinidad and Tobago as Enactment  
follows:—

Short title

1. This Act may be cited as the Central Bank (Amendment) Act, 1993.

Chap. 79:02 amended

2. Section 23 of the Central Bank Act is repealed and the following section is substituted:

"Par value of the Trinidad and Tobago dollar

23. (1) The par value of the Trinidad and Tobago dollar shall be determined on such basis as the President may, by Order, declare.

(2) An Order made under this section shall be subject to negative resolution of the House of Representatives."

Amendments Schedule

3. The written laws specified in the First Column of the Schedule are amended to the extent specified in the Second Column thereof.

## SCHEDULE

(Section 3)

## FIRST COLUMN

## SECOND COLUMN

*Written Laws**Extent of Amendment*

1. The Exchange Control Act, Chap. 79:50

A. In section 2—

(a) The following definitions are deleted:

" a u t h o r i s e d  
depository";

"bearer certificate";

"blocked accounts";

"certificate of title to securities";

"coupon";

"non-resident";

"offshore companies";

"policy of insurance";

"resident";

## FIRST COLUMN

## SECOND COLUMN

*Written Laws**Extent of Amendment*

1. The Exchange Control Act,  
Chap. 79:50—*Contd.*

- A. In section 2—*Contd.*  
 “secondary securities”;  
 “securities”;  
 “unit”; and  
 “unit trust scheme”;  
 (b) subsections (7) and (8) are repealed.
- B. In section 6—  
 (a) in subsection (1), delete the words “and no resident (other than an authorised dealer) shall outside Trinidad and Tobago”;  
 (b) subsection (2) is repealed.
- C. Sections 7, 8, 9 and 10 are repealed.
- D. Part II is repealed.
- E. Part III is repealed.
- F. Section 22(1)(c) is repealed.
- G. In section 23—  
 (a) subsection (1)(b), (c), (e) and (f) is repealed;  
 (b) in subsection (2), delete the words “, the expression ‘security’ includes a secondary security and the expression ‘coupon’ shall be construed in accordance with the meaning of ‘security’”.

## FIRST COLUMN

## SECOND COLUMN

*Written Laws**Extent of Amendment*

1. The Exchange Control Act,  
Chap. 79:50—*Contd.*

H. Sections 24 to 34, 35(3), 36  
and 37 are repealed.

I. In section 39(2)—

(a) in paragraph (a),  
delete the words “,  
a u t h o r i s e d  
depositories”;

(b) paragraphs (c) and  
(d) are repealed.

J. Sections 40 and 41(3) are  
repealed.

K. The First Schedule, the  
Second Schedule and the  
Third Schedule are  
repealed.

2. The Exchange Control  
(Central Bank) Delegation  
of Powers Notice, Chap.  
79:50.

Repealed in whole.

3. The Exchange Control  
(Temporary Visitors’  
Exemption) Order, Chap.  
79:50.

do.

4. Authorised Depositories  
Notice, Chap. 79:50.

do.

5. The Exchange Control  
(Securities) Regulations,  
Chap. 79:50.

do.

6. The Exchange Control  
(Declarations and Evi-  
dence) Order, Chap. 79:50.

do.

7. The Exchange Control  
(Payment for Exports)  
Order, Chap. 79:50.

do.

8. The Exchange Control  
(Branches and Residence)  
Directions, Chap. 79:50.

do.

FIRST COLUMN	SECOND COLUMN
<i>Written Laws</i>	<i>Extent of Amendment</i>
9. The Exchange Control (Bailees Exemption) Order, Chap. 79:50.	Repealed in whole.
10. The Exchange Control (Payments Exemption) Order, Chap. 79:50.	do.
11. The Capital Issues Regulations, Chap. 79:50.	do.

Passed in the House of Representatives this  
10th day of April, 1993.

N. COX  
*Acting Clerk of the House*

Passed in the Senate this 12th day of April, 1993.

R. CUMBERBATCH  
*Acting Clerk of the Senate*