



TRINIDAD AND TOBAGO

No. 11—1958

[L.S.]

I ASSENT,

E. B. BEETHAM

Governor.

31st May, 1958

AN ORDINANCE to provide for the establishment of a Corporation to promote the Industrial Development of Trinidad and Tobago, to define the powers of the said Corporation, and for purposes connected with the matters aforesaid.

[On Proclamation]

ENACTED by the Governor of Trinidad and Tobago with the advice and consent of the Legislative Council thereof.

1. (1) This Ordinance may be cited as the Industrial Development Corporation Ordinance, 1958.

Commence-
ment

Enactment.

Short title and
commencement.

(2) This Ordinance shall come into operation on a day to be appointed by the Governor by Proclamation published in the *Royal Gazette*.

Interpretation.

2. In this Ordinance—

“chairman” means chairman of the Corporation;

“deputy chairman” means deputy chairman of the Corporation;

“member” includes chairman and deputy chairman;

“Minister” means the member of the Executive Council for the time being charged with the administration of matters pertaining to Industry;

“the Corporation” means the Industrial Development Corporation established in accordance with this Ordinance.

Establishment
and constitu-
tion of
Corporation.

3. (1) There shall be established for the purposes of this Ordinance a body to be called the Industrial Development Corporation.

(2) The Corporation shall consist of not less than five and not more than ten members, as the Governor in Council may from time to time determine.

(3) The members of the Corporation shall be appointed by the Governor in Council from amongst persons appearing to him to be qualified by reason of having had experience of, and shown capacity in, matters relating to industry, trade, finance, science or administration.

(4) The Governor in Council shall appoint a chairman and a deputy chairman of the Corporation from amongst the members of the Corporation.

(5) A member of the Corporation shall, subject to the provisions of subsections (7) and (8) of this section, hold office for such period, not exceeding three years, as the Governor in Council may direct, but any member of the Corporation shall be eligible for re-appointment.

(6) The Governor in Council may appoint any person appearing to him to have the qualifications necessary for appointment under the provisions of subsection (3) of this section as a member of the Corporation to act temporarily in the place of any member of the Corporation in the case of the absence or inability to act of such member.

(7) Any member of the Corporation may at any time resign his office by instrument in writing addressed to the chairman, who shall forthwith cause it to be forwarded to the Minister.

(8) The Governor in Council may at any time revoke the appointment of any member of the Corporation if he thinks it expedient so to do.

(9) The appointment of any member of the Corporation and the termination of office of any person as a member, whether by death, resignation, revocation, effluxion of time or otherwise, shall be notified in the *Royal Gazette*.

4. (1) It shall be the function of the Corporation to stimulate, facilitate and undertake the development of industry in Trinidad and Tobago.

Functions of
Corporation

(2) The Corporation shall have power for the purpose of the discharge of their function under subsection (1) of this section—

- (a) to carry on all activities the carrying on of which appears to them to be requisite, advantageous or convenient for or in connection with the discharge of their said function;
- (b) to promote the carrying on of any such activities by other bodies or persons, and for that purpose to establish or expand, or promote the establishment or expansion of, other bodies to carry on any such activities either under the control or partial control of the Corporation or independently, and to give assistance to such bodies or to other bodies or persons appearing to the Corporation to have facilities for the carrying on of any such activities, including financial assistance by the taking up of share or loan capital, or by loan or otherwise;
- (c) to carry on any such activities in association with other bodies or persons (including Government authorities) or as managing agents or otherwise on their behalf;
- (d) to do anything and to enter into any transaction (whether or not involving expenditure, borrowing, granting of loans or investment of money in accordance with the provisions of this Ordinance in that behalf, the acquisition of any property or rights, or

the disposal of any property or rights) which in their opinion is calculated to facilitate the proper discharge of their function or is incidental or conducive thereto.

Incorporation.

5. (1) The Corporation shall be a body corporate having perpetual succession and a common seal, with power to hold land and other property of whatever kind.

(2) The seal of the Corporation shall be kept in the custody of the chairman or the deputy chairman or of the secretary of the Corporation and may be affixed to instruments pursuant to a resolution of the Corporation and in the presence of the chairman or deputy chairman, and of one other member, and the secretary.

(3) The seal of the Corporation shall be authenticated by the signature of the chairman, or deputy chairman, and the secretary of the Corporation, and such seal shall be officially and judicially noticed.

(4) All documents, other than those required by law to be under seal, made by, and all decisions of, the Corporation may be signified under the hand of the chairman, or deputy chairman, or the secretary of the Corporation.

(5) The Corporation may sue and be sued in their corporate name and may for all purposes be described by such name, and service upon the Corporation of any notice, order, or other document shall be executed by delivering the same or by sending it by registered post addressed to the secretary of the Corporation at the office of the Corporation.

Transfer to Corporation of property, rights, duties, liabilities, &c., of the Hotel Development Corporation.

6. (1) On the coming into force of this Ordinance, all property vested in or belonging to the Hotels Development Corporation shall be deemed to be transferred to the Corporation; also all debts, liabilities and obligations to which the Hotels Development Corporation may be subject as well as all burdens attached or pertaining to any property vested in or belonging to the Hotels Development Corporation shall be deemed to be transferred to the Corporation.

(2) For the purposes of subsection (1) of this section, the expression "property" shall include any thing in action and any interest in real or personal property.

(3) The Governor in Council, with the approval of the Legislative Council, may by order make such provision as may appear to him to be expedient for securing the transfer to the Corporation of the property, rights and liabilities aforesaid and for matters consequential thereon.

(4) Where anything has been commenced by or under the authority of the Hotels Development Corporation before the transfer to the Corporation of any powers or duties by or under this Ordinance and such thing is in relation to the power or duties so transferred, such thing may be carried on and completed by or under the authority of the Corporation.

(5) Where at the time of the transfer of any powers or duties by or under this Ordinance any legal proceeding is pending to which the Hotels Development Corporation is a party, and such proceeding has reference to the powers and duties transferred by or under this Ordinance, the Corporation shall be substituted in such proceedings for the Hotels Development Corporation, and such proceedings shall not abate by reason of the substitution.

7. (1) The Corporation shall meet at such times as may be necessary or expedient for the transaction of business, and such meetings shall be held at such place and time and on such days as the Corporation may determine.

Procedure and
meetings of
Corporation.

(2) The chairman may at any time call a special meeting of the Corporation and shall call a special meeting within seven days of a requisition for that purpose addressed to him by any three members of the Corporation.

(3) The chairman, or in his absence the deputy chairman, shall preside at all meetings of the Corporation.

(4) The chairman, or in his absence the deputy chairman, and two other members of the Corporation shall form a quorum.

(5) The decisions of the Corporation shall be by a majority of votes, and, in addition to an original vote, in any case in which the voting is equal the chairman or deputy chairman presiding at the meeting shall have a casting vote.

(6) Minutes in proper form of each meeting shall be kept by the secretary and shall be confirmed by the chairman or the deputy chairman (as the case may be) as soon as practicable thereafter at a subsequent meeting.

(7) The Corporation may co-opt any one or more persons to attend any particular meeting of the Corporation for the purpose of assisting or advising the Corporation, but no such co-opted person shall have any right to vote.

(8) Subject to the provisions of this section, the Corporation shall have power to regulate their own proceedings.

Power to
appoint
committees.

8. (1) The Corporation may appoint a committee of the Corporation to examine and report to them on any matter whatsoever arising out of or connected with any of their powers and duties under this Ordinance.

(2) Any such committee shall consist of at least two members of the Corporation together with such other persons, whether members of the Corporation or not, whose assistance or advice the Corporation may desire.

(3) Where persons, not being members of the Corporation, are members of a committee appointed under this section, or where any person is co-opted under the provisions of subsection (7) of section 7 of this Ordinance, the Corporation may with the approval of the Governor in Council by resolution declare the remuneration and allowances of such persons, and such sums shall properly be payable out of the funds and resources of the Corporation.

(4) The Corporation may by resolution reject the report of any such committee or adopt it either wholly or with such modifications, additions or adaptations as the Corporation may think fit.

Power to
delegate.

9. Subject to the provisions of this Ordinance the Corporation may delegate to any member or committee of the Corporation the power and authority to carry out on their behalf such duties as the Corporation may determine.

Appointment of
officers and
servants.

10. (1) The Corporation may appoint and employ at such remuneration and on such terms and conditions as they think fit a secretary and such officers and servants as they deem necessary for the proper carrying out of the provisions of this Ordinance.

(2) It shall be lawful for the Corporation, with the approval of, and subject to such terms and conditions as may be imposed by, the Governor in Council, to provide for the establishment and maintenance of a Pension Scheme or a Provident Fund Scheme for the benefit of the officers and

servants of the Corporation, and in any such scheme different provisions may be made for different classes of officers or servants.

(3) Except in cases in which the Governor otherwise directs, the persons who immediately before the commencement of this Ordinance held offices under the Hotels Development Corporation shall be deemed, on the commencement of this Ordinance, to be transferred to the service of the Corporation and to hold offices thereunder on the like terms and conditions of employment as if they had been originally appointed to the service of the Corporation.

(4) The Governor may approve the transfer of an officer from the service of the Corporation to the service of the Government or from the service of the Government to the service of the Corporation:

Provided that, in every such case—

- (a) any pension, gratuity or other allowance which is ultimately granted shall be paid from the public funds of the Colony;
- (b) the Corporation shall pay from its funds to the Government such contribution as may be provided for in rules made by the Governor in Council, and any such rules may make different provisions in different classes of cases.

11. The Corporation, with the approval of the Governor in Council, may, subject to the provisions of this Ordinance, make regulations—

Power to make regulations.

- (a) governing the proceedings of the Corporation and the manner and transaction of their business;
- (b) prescribing the manner in which documents, cheques, and instruments of any description shall be signed or executed on behalf of the Corporation;
- (c) prescribing the circumstances in which members of the Corporation may receive travelling and subsistence allowances and fixing the rates of such allowances;
- (d) imposing fees in such cases as may be determined by the Corporation;
- (e) generally for the exercise of their powers and duties under the provisions of this Ordinance.

Protection of Corporation.

12. No act done or proceeding taken under this Ordinance shall be questioned on the ground—

- (a) of the existence of any vacancy in the membership of, or of any defect in the constitution of, the Corporation; or
- (b) of the contravention by a member of the Corporation of the provisions of section 15 of this Ordinance; or
- (c) of any omission, defect or irregularity not affecting the merits of the case.

Protection of members of Corporation.

13. No personal liability shall attach to any member of the Corporation in respect of any thing done or suffered in good faith under the provisions of this Ordinance, and any sums of money, damages or costs which may be recovered against any such member in respect of any act or thing done bona fide for the purpose of carrying this Ordinance into effect shall be paid out of the funds and resources of the Corporation.

Remuneration of members.

14. The Corporation shall pay to each member of the Corporation, in respect of his office, such, if any, remuneration as the Governor in Council may determine and to the chairman and to the deputy chairman, in respect of his office, such, if any, remuneration (in addition to any remuneration to which he may be entitled in respect of his office as a member) as may be so determined.

Disclosure by member of Corporation of interest in transaction with Corporation, and disqualification from voting, &c.

15. (1) It shall be the duty of a member of the Corporation who is in any way, whether directly or indirectly, interested in an application to the Corporation for a loan or in a contract or proposed contract with the Corporation, to declare the nature of his interest at the first meeting of the Corporation at which it is practicable for him to do so.

(2) A member of the Corporation shall not vote in respect of any application to the Corporation for a loan or in respect of any contract or proposed contract with the Corporation in which he is in any way interested, whether directly or indirectly.

Powers of Governor in Council.

16. In exercise of their powers and the discharge of their function the Corporation shall conform with any general or special directions given to them by the Governor in Council.

17. (1) The funds and resources of the Corporation shall consist of—

Funds and
resources
of the
Corporation

- (a) such sums as may be provided annually for the purpose in the Estimates of Revenue and Expenditure of Trinidad and Tobago;
- (b) all sums from time to time received by or falling due to the Corporation in respect of the repayment of any loan made by the Corporation and the interest payable in respect of any such loan;
- (c) monies earned or arising from any property, investments, mortgages and debentures acquired by or vested in the Corporation;
- (d) any property, mortgages, debentures, or investments acquired by or vested in the Corporation;
- (e) sums borrowed by the Corporation for the purpose of meeting any of their obligations or discharging their function;
- (f) such sums as the Governor in Council may, with the approval by resolution of the Legislative Council, advance for the purpose, as provided by subsection (3) of section 18 of this Ordinance;
- (g) all other sums or property which may in any manner become payable to or vested in the Corporation in respect of any matter incidental to their powers and duties.

18. (1) Subject to the provisions of subsection (2) of this section, the Corporation may borrow sums required by them for meeting any of their obligations or discharging their function.

Borrowing
powers.

(2) The power of the Corporation to borrow shall be exercisable only with the approval of the Governor in Council, as to the amount, as to the sources of the borrowing and as to the terms on which the borrowing may be effected. An approval given in any respect for the purposes of this subsection may be either general or limited to a particular borrowing or otherwise, and may be either unconditional or subject to conditions.

(3) The Governor in Council may, with the approval by resolution of the Legislative Council, advance for use by the Corporation out of the general assets and revenue of the Colony such sums as may be required for carrying out their function under this Ordinance. The Corporation shall make to the Accountant General, at such times and in such manner as the

Governor in Council may direct, payments of such amounts as may be so directed in or towards repayment of any sums advanced under this subsection, and payments of interest on what is outstanding for the time being in respect of any sums so advanced at such rate as the Governor in Council may direct, and different rates of interest may be directed as regards different sums and as regards interest for different periods.

Guarantee
by Governor
in Council of
borrowings by
Corporation
and repayment
of sums issued
to meet
guarantees.

19. (1) With the approval of the Legislative Council, the Governor in Council may guarantee, in such manner and on such conditions as he may think fit, the payment of the principal and interest in respect of any authorised borrowing of the Corporation.

(2) Where the Governor in Council is satisfied that there has been default in the repayment of any principal monies or interest guaranteed under the provisions of this section, he shall direct the repayment out of the general assets and revenue of the Colony of the amount in respect of which there has been such default.

(3) The Corporation shall make to the Accountant General, at such times and in such manner as the Governor in Council may direct, payments of such amounts as may be so directed in or towards repayment of any sums issued in fulfilment of any guarantee given under this section, and payments of interest on what is outstanding for the time being in respect of any sums so issued at such rate as the Governor in Council may direct, and different rates of interest may be directed as regards different sums and as regards interest for different periods.

Investments.

20. Monies standing to the credit of the Corporation may from time to time be invested in securities approved either generally or specifically by the Governor in Council, and the Corporation may, from time to time, with the like approval sell or deal with any or all of such securities.

Power of
Corporation
to make loans.

21. Subject to such conditions as they may deem fit to impose in particular cases, the Corporation may, out of their funds and resources, make loans in accordance with the provisions of this Ordinance in that behalf, in the discharge of their function under section 4 of this Ordinance.

22. In addition to the powers conferred under section 21 of this Ordinance the Corporation may from their funds and resources—

Other powers of expenditure.

- (a) pay any fees, expenses, costs, or other expenditure properly incurred or accepted by them in the exercise of their powers and duties under this Ordinance;
- (b) purchase plant, equipment, stores and any other materials and acquire land and erect buildings and carry out any other works and undertakings in the discharge of their function under section 4 of this Ordinance.

23. In making loans under the provisions of this Ordinance the Corporation may charge such rate of interest as they may deem fit in any particular case.

Interest on loans made by the Corporation

24. Subject to the provisions of sections 25, 26 and 31 of this Ordinance every loan shall be repaid to the Corporation in accordance with the terms and conditions under which such loan was made and the monies so paid shall thereupon become funds of the Corporation.

Repayment of loans made by the Corporation.

25. The Corporation may—

- (a) postpone, for any time not exceeding five years, the payment of any sum due for principal and interest or for either principal or interest to them in respect of a loan made by them upon such terms and conditions as they may deem necessary;
- (b) from time to time extend the period for the repayment of any loan, or compound or release any loan or any part thereof subject to such terms and conditions as they may deem fit.

Suspension of payment of principal and interest, and power to extend time, compound or release.

26. The Corporation may at any time accept payment of the whole or any part of the amount representing the principal of a loan and interest thereon, before the time when such payment is due, upon such terms and conditions as they may think fit.

Payment of loan before due date.

27. (1) Where the Corporation have made a loan of money under the provisions of this Ordinance they shall—

Examination as to application of monies lent.

- (a) from time to time, make or cause to be made such examination as may be necessary to ensure that the loan is being applied to the purposes for which it was made;

(b) require financial statements in such detail as they may determine to be submitted by the person in receipt of the loan bi-annually or at shorter intervals at the discretion of the Corporation, and such person shall comply with such request.

(2) The Corporation may authorise in writing any of their officers or any other person to make such examination, and any officer or person so authorised shall be entitled to demand the production of all such books, documents and other matters and things as he may consider necessary for the purpose of making such examination.

(3) Any person who fails to submit any financial statement as required in accordance with the provisions of paragraph (b) of subsection (1), or to produce any book, document or other matter or thing as demanded in accordance with the provisions of subsection (2), of this section, shall be guilty of an offence against this Ordinance.

Order of
Corporation
upon such
examination.

28. Where upon any examination made under the provisions of section 27 of this Ordinance it appears to the Corporation that any sum being the whole or any part of the loan has not been applied for the purposes for which the loan was made they may order that any such sum be, within the time mentioned in the order, applied to such purposes or that such sum together with any interest due thereon on the date of the order be repaid to the Corporation within the time mentioned in the order, and any sum with the interest thereon so ordered to be repaid to the Corporation shall become payable to the Corporation at the expiration of the time so mentioned.

Misapplication
of loan
secured by
mortgage or
otherwise.

29. (1) If any loan made under the provisions of this Ordinance or any part of such loan has been misapplied the Corporation may—

(a) where such loan has been secured by mortgage, by notice in writing addressed to the mortgagor, recall the said loan or any part thereof and may require the loan or that part together with any interest due on such loan or part thereof on the date of the notice to be repaid on a date to be specified in the notice and in default of payment on such specified date any security given for the purpose of the loan may thereupon be realised;

(b) where such loan has been secured otherwise than by way of mortgage, by notice addressed to the borrower, request the loan or any part thereof together with any interest due on such loan or part thereof on the date of the notice to be repaid on a date to be specified in the notice and in default of payment on such specified date any security given for the purpose of the loan may thereupon be realised.

(2) The provisions of subsection (1) of this section shall be in addition to any other proceedings under any Ordinance.

30. Where any property mortgaged as security for a loan under the provisions of this Ordinance is sold for the purpose of the enforcement of the security the Corporation may buy such property and may either manage and hold such property or sell or otherwise dispose of it as they may deem fit.

Enforcement
of securities.

31. (1) The Corporation shall keep accounts of their transactions to the satisfaction of the Governor in Council and such accounts shall be audited annually by an auditor appointed by the Governor in Council. An auditor so appointed shall be a Chartered or Incorporated or Certified Accountant.

Accounts and
audits.

(2) The members, officers and servants of the Corporation shall grant to the auditor appointed to audit the accounts of the Corporation under the provisions of subsection (1) of this section access to all books, documents, cash and securities, or, in the case of securities registered with the Registrar General, copies thereof, of the Corporation and shall give to him on request all such information as may be within their knowledge in relation to the operation of the Corporation.

(3) As soon as the accounts have been finally audited the Secretary of the Corporation shall send to the Minister a copy thereof together with a copy of any report thereon by the auditor.

(4) The Corporation may write off bad debts.

32. (1) The Corporation shall not later than six months from the end of each calendar year submit to the Governor in Council a report containing—

Report.

(a) an account of their transactions throughout the preceding calendar year in such detail as the Governor in Council may direct; and

(b) a statement of the accounts of the Corporation audited in accordance with the provisions of section 31 of this Ordinance.

(2) A copy of the report together with a copy of the auditor's report shall be printed and laid on the table of the Legislative Council.

Offences in
respect of
loans.

33. Any person who—

- (a) obtains a loan from the Corporation by means of any false representation;
- (b) wilfully applies any loan made to him by the Corporation to any purpose other than the purpose for which the loan was made;
- (c) having obtained a loan from the Corporation wilfully destroys any security given in relation to any such loan,

shall be guilty of an offence against this Ordinance, and shall be liable on summary conviction to a fine of two thousand five hundred dollars, or to imprisonment for twelve months, or to both such fine and imprisonment.

Attorney
General's
Fiat

34. Proceedings for offences arising out of the provisions of this Ordinance or in connection with any loan made hereunder shall not be instituted except by or with the consent in writing of the Attorney General.

Minutes
receivable
in evidence.

35. Any minutes made of meetings of the Corporation shall, if purporting to be duly signed by the chairman or deputy chairman, be receivable in evidence in all legal proceedings without further proof and every meeting of the Corporation in respect of the proceedings of which minutes have been so made shall be deemed to have been duly convened and held and all members thereat to have been duly qualified to act.

Punishment
of offences.

36. Any person guilty of an offence against this Ordinance for which no special penalty is provided by this Ordinance shall be liable on summary conviction to a fine of five hundred dollars or in default of payment thereof to imprisonment for six months.

Repeal of
Ordinance
No. 23 of 1956.

37. The Hotels Development Corporation Ordinance, 1956, is hereby repealed.

Passed in Council this ninth day of May, in the year of Our Lord one thousand nine hundred and fifty-eight.

P. A. GRANNUM
Acting Clerk of the Council