



TRINIDAD AND TOBAGO

No. 3—1961

[L.S.]

I ASSENT,

SOLOMON HOCHOY

Governor.

20th February, 1961.

AN ORDINANCE to amend the Agricultural Credit Bank Ordinance.

[24th February, 1961.]

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

Commence-
ment.

Enactment.

1. This Ordinance may be cited as the Agricultural Credit Bank (Amendment) Ordinance, 1961, and shall be read as one with the Agricultural Credit Bank Ordinance, hereinafter referred to as the Principal Ordinance.

Short title.

Ch. 23. No.

Section 28 of
Ch. 23. No. 5
amended.
Ord. No. 22—
1956.

2. Section 2 of the Principal Ordinance is amended by adding after the definition of "Society" the following definition—
"Territory" means the Territory of Trinidad and Tobago".

Section 5 of
Ch. 23. No. 5
repealed and
replaced by
sections 5 to
5e 1951-53
Laws Vol. 1
p. 377 Ord.
No. 22—1956.

3. Section 5 of the Principal Ordinance is repealed and the following sections are substituted therefor:

"Establishment and constitution of the Board.

5. (1) The Board shall be administered by a Board of Management, in this Ordinance referred to as "the Board", which shall consist of seven members to be appointed by the Governor.

(2) Every member shall hold office during the Governor's pleasure for a period not exceeding two years.

(3) Every member shall be eligible for re-appointment.

(4) The Governor shall appoint a Chairman of the Board from amongst the members of the Board.

(5) If the Chairman is granted leave of absence in accordance with subsection (10) of this section, or is unable to act, the Governor may appoint a member of the Board to act temporarily in the place of the Chairman.

(6) If a member other than the Chairman is granted leave of absence in accordance with the provisions of subsection (10) of this section, or is unable to act, the Governor may appoint a person to act temporarily in the place of such member.

(7) A member of the Board may resign his office by instrument in writing addressed to the Governor.

(8) A member of the Board shall be deemed to have vacated his office if he fails without reasonable cause, the sufficiency whereof shall be determined by the Governor, to attend three regular consecutive meetings of the Board.

(9) The Governor may at any time revoke the appointment of any member of the Board if he thinks it expedient so to do.

(10) The Governor may, on the application of any member of the Board, grant to such member leave of absence for any period not exceeding six months.

(11) The appointment of any member of the Board 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*.

(12) The Board shall pay to the members of the Board out of the funds of the Bank such remuneration and allowances, if any, as the Governor in Council may determine.

Member of Board not holder of office of emolument.

5A. (1) Membership of the Board shall not be an office of emolument under the Crown for any of the purposes of the Trinidad and Tobago (Constitution) Orders in Council, 1950 to 1959.

Amendment of Ord. No. 20—1957.

(2) The Schedule to the Local Government (Removal of certain Disqualifications) Ordinance, 1957 is hereby amended by adding thereto the following:—

	<i>First column</i>	<i>Second column</i>
"Ch. 23. No. 5.	Agricultural Credit Bank Ordinance	Member of the Board of Management."

Secretary of Board.

5B. The Manager appointed under subsection (1) of section 8 shall be the Secretary of the Board.

Procedure and meetings of the Board.

5C. (1) The Board shall hold a regular meeting each month and may meet at such other times as may be necessary or expedient for the transaction of business.

(2) The meetings shall be held at such places and times and on such days as the Board may determine.

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

(4) The Chairman, or in his absence the acting Chairman, shall preside at all meetings of the Board; and in the absence of both the Chairman and the acting Chairman the members present at a meeting shall elect one of their members to preside at that meeting.

(5) At any meeting of the Board four members shall form a quorum.

(6) The decisions of the Board 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 member presiding at the meeting shall have a casting vote.

(7) Minutes in proper form of each meeting shall be kept by the Secretary and shall be confirmed by the Chairman or other member presiding as soon as practicable thereafter at a subsequent meeting.

(8) A certified copy of the minutes when confirmed shall be forwarded to the Governor in Council.

(9) Decisions of the Board shall be taken at meetings or, in cases in which the Chairman so directs, by the recording of the opinions of members on papers circulated among them; and, where papers are circulated, the Chairman may direct that the papers be not circulated to any member who through interest, illness, absence from the Territory or otherwise is, in the opinion of the Chairman, incapacitated from voting on such papers.

Board to conform with directions.

5D. In the exercise of their powers and the performance of their duties, the Board shall conform with any general or special directions given to them by the Governor in Council.

Protection of members of Board.

5E. No personal liability attaches to any member of the Board in respect of anything done or suffered in good faith under the provisions of this Ordinance, and any sums of money, damages or costs that 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 assets of the Bank.

Protection of the Board.

5F. No act done or proceedings taken under this Ordinance shall be questioned on the grounds—

(a) of the existence of any vacancy in the membership of or of any defect in the constitution of the Board; or

- (b) of the contravention by a member of the Board of the provisions of section 5G; or
 (c) of any omission, defect or irregularity not affecting the merits of the case.

Disclosure by member of Board of interest in transaction with Board and dis-qualification from voting.

5G. (1) It shall be the duty of a member of the Board who is in any way, whether directly or indirectly, interested in an application to the Board for a loan with the Board, to declare the nature of his interest at the first meeting of the Board at which it is practicable for him to do so.

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

4. Section 8 of the Principal Ordinance is amended—

- (a) by repealing subsection (1) thereof and substituting the following subsection therefor:—

"Appointment of officers and servants.

8. (1) The Governor may appoint and employ at such remuneration and on such terms and conditions as he may determine a Manager and such officers and servants as may be considered necessary for the efficient administration of the Bank."

- (b) by repealing subsection (3) thereof and substituting the following subsection therefor:—

"(3) The Governor may approve the transfer of an officer from the service of the Government to the service of the Bank or from the service of the Bank to the service of the Government."

5. Paragraph 4 of Schedule A of the Principal Ordinance is repealed.

Schedule A of Ch. 23. No. 5 amended.

6. The Principal Ordinance is amended by substituting the word "Territory" for the word "Colony" wherever the said word occurs therein.

General amendment to Ch. 23. No. 5.

Passed in Council this twenty-seventh day of January, in the year of Our Lord one thousand nine hundred and sixty-one.

G. R. LATOUR
Clerk of the Council