
2nd Session Second Parliament Trinidad and Tobago
17 Elizabeth II



TRINIDAD AND TOBAGO

Act No. 27 of 1968

[L.S.]

AN ACT to make provision for the payment of the sum of one hundred and twenty-six thousand dollars to the Government of Grenada.

[Assented to 27th August, 1968]

WHEREAS the Government of Trinidad and Tobago and the Government of Grenada entered into an arrangement whereby the Government of Grenada would obtain its currency from Trinidad and Tobago.

And Whereas in pursuance of this arrangement the Government of Grenada paid to the Government of Trinidad and Tobago the sterling equivalent of the face value of Trinidad and Tobago notes supplied to the Government of Grenada during the period July, 1966 to November, 1967 and as a result of the investment of these payments, profits accrued to the Central Bank.

And Whereas under the provisions of subsection (3) of section 35 of the Central Bank Act, 1964 these profits have been paid into the Consolidated Fund.

And Whereas it is equitable that these profits should be paid to the Government of Grenada.

Enactment

BE IT ENACTED by the Queen's Most Excellent Majesty, by 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:—

Short title

1. This Act may be cited as the Grenada (Payment of Currency Profits) Act, 1968.

Minister
authorised to
pay one hundred
and twenty-six
thousand dollars

2. The Minister of Finance is hereby authorised to pay out of the Consolidated Fund to the Government of Grenada, the sum of one hundred and twenty-six thousand dollars being the proportionate share of the profits due to the Government of Grenada as a result of the investment of the sums paid in sterling by that Government for the use of Trinidad and Tobago currency as legal tender during the period July, 1966 and December, 1967.

Passed in the House of Representatives this 2nd day of August, 1968.

J. E. CARTER

Clerk of the House of Representatives (Acting)

Passed in the Senate this 13th day of August, 1968.

A. A. DARLINGTON

Clerk of the Senate (Acting)