

TRINIDAD AND TOBAGO.

No. 5.—1916.

I ASSENT,

[L.S.]

S. W. KNAGGS,  
*Acting Governor.*

23rd March, 1916.

AN ORDINANCE relating to Bankers' Licences.

[1st April, 1916.]

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

Short Title.      1. This Ordinance may be cited as the Bankers' Licences Ordinance, 1916.

Interpretation:    2. In this Ordinance—

“Banker” means any person carrying on the business of banking in the Colony and includes a body of persons whether incorporated or not who carry on the business of banking;

“Bank note” means a bill or note for the payment of money to the bearer on demand issued by a Banker.

Licence  
required.

3. It shall not be lawful for any Banker to carry on the business of banking in this Colony without being duly licensed as in this Ordinance provided.

4. Every Banker authorised under the provisions of the Bank Notes Ordinance (No. 243) to issue bank notes who after the thirty-first day of March nineteen hundred and sixteen carries on the business of banking in this Colony shall for the use of His Majesty His Heirs and Successors pay to the Receiver-General an annual licence duty of two hundred and fifty pounds. Duty on Banks of issue.

5. Every Banker not authorised under the provisions of the Bank Notes Ordinance (No. 243) to issue bank notes who after the thirty-first day of March nineteen hundred and sixteen carries on the business of banking in this Colony shall for the use of His Majesty His Heirs and Successors pay to the Receiver-General an annual licence duty of one hundred pounds. Duty on Banks not of issue.

6. Licences under this Ordinance shall continue in force until the thirty-first day of March next following the date of issue, and may be granted to Bankers commencing business during the currency of any year ending the thirty-first day of March on payment of the proportionate licence duty up to such thirty-first day of March, provided that the amount of such payment shall not in any case be less than one quarter of the licence duty payable in any one year under the provisions of this Ordinance. Expiration of Licence.

7. Any Banker carrying on or commencing business without having previously obtained a licence shall on conviction before a Magistrate in the manner provided in the Summary Conviction Offences (Procedure) Ordinance (No. 1) forfeit and pay, in addition to the amount payable in respect of the licence, a further sum equal in amount to the cost of the licence which ought to have been so obtained, and shall be liable to pay a further fine not exceeding one pound a day in respect of each day during which the business of banking is carried on without a licence. Penalty.

8. The Bankers' Licenses Ordinance (No. 152) is hereby repealed. Repeal.

9. This Ordinance shall commence on the first day of April nineteen hundred and sixteen. Commencement.

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Passed in Council this Seventeenth day of March,  
in the year of Our Lord one thousand nine hundred and  
sixteen.

J. M. FARFAN,  
*Acting Clerk of the Council.*

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