



TRINIDAD AND TOBAGO.

No. 12—1947.

[L.S.]

I ASSENT,

J. V. W. SHAW,
Governor.

29th May, 1947.

AN ORDINANCE to authorise the sale to the Trinidad Consolidated Telephones Limited of the Tobago Telephone System, the property of the Government, and to empower the said Company to operate the said system as part of its undertaking under the Trinidad Consolidated Telephones Limited, Ordinance.

Commence-
ment.

[29th May, 1947.]

Enactment.

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

Short title.

1. This Ordinance may be cited as the Trinidad Consolidated Telephones Limited (Sale of Tobago Telephone System) Ordinance, 1947.

2. On payment to the Accountant General of the sum of thirty-eight thousand eight hundred and four dollars and seventy-four cents by the Trinidad Consolidated Telephones Limited, a company incorporated under the Companies Ordinance with limited liability and having a registered office in the City of Port-of-Spain, (hereinafter referred to as "the Company"), there shall vest in the Company in absolute ownership the equipment, apparatus, poles, lines, switch boards, batteries, tools, spare parts, and other materials, the property of the Government, in use by the Company at the commencement of this Ordinance in connection with the operation by the Company on behalf of the Government of the Government telephone system in Tobago.

Sale of Tobago Telephone System to Trinidad Consolidated Telephones Limited
Ch. 31, No. 1.

3. The said system shall, on payment by the Company to the Accountant General of the sum specified in the last preceding section, be operated as part of the Company's undertaking under the Trinidad Consolidated Telephones Limited Ordinance, and shall be subject to the restrictions and provisions of the said Ordinance as amended by this Ordinance so far as the same are applicable thereto.

Operation of Tobago Telephone System as part of Company's undertaking.
Ch. 36, No. 4.

4. The Company may continue to use and occupy such Government buildings or parts thereof as are at the commencement of this Ordinance being used and occupied by the Company for the purposes of the operation of the telephone system in Tobago but subject to the payment of such rentals and to such terms and conditions as may be agreed upon between the Company and the Governor in Council.

Use of Government buildings.

5. The Trinidad Consolidated Telephones Limited Ordinance is hereby amended:—

Amendments to Ch. 36. No. 4.

- (a) by substituting the words "Trinidad Consolidated Telephones Limited" for the words "Island of Trinidad" in the long title thereof;
- (b) by substituting the word "Colony" for the words "Island of Trinidad" in subsection (1) of section 56 thereof;
- (c) by substituting the following section for section 59:—

"Taxes payable by the Company."

59. (1) In return for the exclusive right granted by section 56 of this Ordinance, the Company shall, within three months after the close of the financial year, and in respect of each such year, pay to the



Accountant General a sum equal to one per centum of its gross earnings from its telephone service in the Colony; such sum shall be accepted by the Government in lieu of income tax payable by the Company, and the Company shall not be subjected to any other special taxation but shall otherwise be liable to general taxation in the same manner as any other company.

(2) A company not resident in the Colony, being a shareholder of the Company, shall, irrespective of the terms of any Arrangement between the Government of the Colony and any other Government under the Income Tax Ordinance, be liable to the payment of income tax in the Colony in respect of dividends received from the Company: Provided that relief shall be granted from payment of any portion of such tax in excess of one-half of the standard rate of United Kingdom income tax, the provisions of the Income Tax Ordinance, notwithstanding."

Passed in Council this sixteenth day of May, in the year of Our Lord one thousand nine hundred and forty-seven.

G. E. CHEN,
Clerk of the Council.

