



TRINIDAD AND TOBAGO.

No. 16—1945.

I ASSENT,

[L.S.]

A. B. WRIGHT,
Acting Governor.

15th June, 1945.

AN ORDINANCE to amend the Agricultural Credit Societies Ordinance, Ch. 23. No. 4.

[On Proclamation]

Commence-
ment.

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

1. This Ordinance may be cited as the Agricultural Credit Societies (Amendment) Ordinance, 1945, and shall be read as one with the Agricultural Credit Societies Ordinance, herinafter referred to as the Principal Ordinance, and shall come into force on such date as may be fixed by the Governor by proclamation. Short title,
etc.
Ch. 23. No. 4.

Sections 13
and 14 of
Principal
Ordinance
repealed.

Section 15 of
Principal
Ordinance
repealed and
replaced.

2. Sections 13 and 14 of the Principal Ordinance are hereby repealed.

3. Section 15 of the Principal Ordinance is hereby repealed and replaced by the following section :—

“Loans from
private
sources.

15. (1) It shall not be lawful for any registered society which has obtained a loan under the Agricultural Credit Bank Ordinance, 1945, to borrow from private sources without the consent of the Governor.

(2) Any member of the committee of any society knowingly contravening this section shall be liable to a fine of ninety-six dollars.

(3) All loans made from private sources shall be made on the joint and several liability of the trustees and every member of the society.

(4) The trustees, on behalf of all the members of the society, shall enter into an agreement for the repayment of the loan and the repayment of the interest thereon in the form set forth in the Fourth Schedule to this Ordinance.”

Amendment
of section 16
of Principal
Ordinance.

4. Section 16 of the Principal Ordinance is hereby amended by the substitution of the words “obtained a loan under the Agricultural Credit Bank Ordinance, 1945” for the words “contracted a loan under section 13” appearing in subsection (1) thereof.

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

W. J. BOOS,

Clerk of the Council.