

Amended by Ord 20/1950



TRINIDAD AND TOBAGO.

Published as a Supplement to the Gazette Extraordinary,
issued on the 20th day of November, 1943.

No. 40—1943.

I ASSENT,

[L.S.]

B. E. H. CLIFFORD,

Governor.

19th November, 1943.

AN ORDINANCE to amend the Bankers Licences and
Bank Notes Ordinance, Ch. 35, No. 3.

[20th November, 1943.]

Commencement.

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

1. This Ordinance may be cited as the Bankers Licences and Bank Notes (Amendment) Ordinance, 1943, and shall be read and construed as one with the Bankers Licences and Bank Notes Ordinance, hereinafter referred to as the Principal Ordinance.

Short title, etc.
Ch. 35, No. 3.

“Accountant-General” to be substituted for “Treasurer”. 2. The words “the Accountant-General” shall be substituted for the words “the Treasurer” wherever the latter words appear in the Principal Ordinance.

Section 4 of the Principal Ordinance repealed and replaced. 3. (1) Section 4 of the Principal Ordinance is hereby repealed and replaced by the following section :—
“Annual licence duty.

4. Every banker shall pay to the Accountant-General for the use of the Colony an annual licence duty, which shall be the sum of one thousand two hundred dollars in the case of any banker who is legally entitled to issue bank notes in the Colony and the sum of four hundred and eighty dollars in the case of any other banker.”

(2) The provisions of subsection (1) shall not operate, as regards any period which expires on the 31st of March, 1944, to require the payment of any greater sum by way of annual licence duty than would have been payable if this section had not been passed.

Section 6 of the Principal Ordinance amended.

4. Section 6 of the Principal Ordinance is hereby amended by substituting the following for subsection (2) thereof :—

“(2) A banker’s licence may be renewed by the issue of a new licence, and each new licence shall be subject to the payment of the amount of the appropriate annual licence duty.”

Section 9 of the Principal Ordinance repealed and replaced.

5. Section 9 of the Principal Ordinance is hereby repealed and replaced by the following section :—

“Restrictions on the making and issuing of bank notes.

9. It shall not be lawful for any banker to make or issue bank notes in the Colony otherwise than subject to and in accordance with the provisions of this Ordinance: Provided that this section shall not apply to any banker who is authorised by Royal Charter or by Imperial Act to make or issue bank notes in the Colony and who does not make or issue bank notes in the Colony otherwise than in accordance with such authority.”

6. Section 10 of the Principal Ordinance is hereby ^{Section 10 of the Principal Ordinance amended.} amended by the addition thereto of a new subsection (4) as follows :—

“(4) After the 18th of November, 1943, a banker shall not, except under and in accordance with the terms and conditions of a licence granted by the Governor, issue bank notes of any denomination unless, immediately prior to that date, he was authorised under the provisions of this Ordinance to issue bank notes of that denomination.”

7. Section 14 of the Principal Ordinance is hereby ^{Section 14 of the Principal Ordinance repealed.} repealed, but without prejudice to any liability to pay duty in respect of the calendar year ending on the 31st of December, 1943, or any previous calendar year, and without prejudice to the provisions of subsection (2) thereof, in so far as they are ancillary to any such liability.

Passed in Council this twelfth day of November, in the year of Our Lord one thousand nine hundred and forty-three.

W. J. BOOS,
Clerk of the Council.

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