

TRINIDAD AND TOBAGO.

No. 40—1932.

I ASSENT,

[L.S.]

A. C. HOLLIS,  
*Governor.*

24th December, 1932.

AN ORDINANCE to make provision for the licensing of bankers, for the imposition of a duty on bank notes issued by such bankers, and for other purposes connected therewith.

[On Proclamation.]

BE it enacted by the Governor of Trinidad and Tobago, with the advice and consent of the Legislative Council thereof as follows :—

1. This Ordinance may be cited as the Bankers' Licences Short title. and Bank notes (Duties) Ordinance, 1932.

2. In this Ordinance—

“Banker” includes all persons, partnerships, Interpreta-  
tion. companies or corporations carrying on the business of banking in the Colony, whether unincorporated or incorporated by Charter or under the authority of an Imperial Act or of an Act or Ordinance of any British Possession.

“Bank note” includes all bills or notes for the payment of money to bearer on demand issued by a banker.

3. It shall not be lawful for any banker to carry on the Bankers to  
take out a  
yearly licence, business of banking in the Colony without having first

[Price 2d.]

taken out in each year a licence for that purpose (hereinafter referred to as a banker's licence) which licence shall be granted by the Treasurer on the application of the banker and on payment of the licence duty as in this Ordinance provided.

Annual licence duty.

4. Every banker shall pay to the Treasurer for the use of the Colony an annual licence duty of one hundred pounds.

Application for a licence and particulars thereof.

5. The application for a banker's licence shall be made in writing to the Treasurer by the person requiring such licence or an agent thereunto duly authorized, and such application shall state the proper name and place of abode of the person, or in the case of a partnership the proper names and places of abode of all the persons concerned in the partnership, or the proper name and description of any body corporate, and also the name of the bank or other name or style under which, and the addresses at which, such banking business is intended to be carried on.

Issue of licences.

6.—(1) Every banker's licence shall be signed by the Treasurer and shall contain the particulars mentioned in the application; such licence shall commence on the day of the date thereof and shall, unless renewed, expire on the next following thirty-first day of March.

(2) A banker's licence may be renewed by the endorsement of the renewal thereof by the Treasurer on the original licence, and each renewal shall be subject to the payment of the licence duty of one hundred pounds.

Licence for part of a year.

7. A banker's licence may be granted to a banker 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 amount of the annual licence duty.

Penalty.

8. Any banker carrying on or commencing business without having previously obtained a banker's licence shall 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 penalty of one pound a day in respect of each day during which the business of banking is carried on without a licence.

9.—(1) Every banker who is duly authorised under the provisions of the Bank Notes Ordinance (Cap. 214) to issue bank notes shall pay to the Treasurer upon the amount of such bank notes in circulation within the space of a calendar year ending on the 31st December, a duty of twenty shillings for every one hundred pounds, or fractional part of one hundred pounds, of the average amount or value of such bank notes in circulation. The first payment of such duty shall be made on or before the 1st day of April, 1933, and thereafter such duty shall be paid on or before the 31st day of March in the year following the expiration of such previous calendar year.

Bankers to pay a duty on notes issued at the rate of £1 for every £100.

(2) Every such banker shall within twelve days after the last day of each of the months of March, June, September and December in every year deliver to the Treasurer a just and true account of the amount or value of all such bank notes in circulation during the three months preceding the last day of each month as aforesaid, or such other day as may be agreed upon between the banker and the Treasurer, together with the average amount or value of the bank notes according to such account, which account shall be verified by statutory declaration of any director, manager, cashier or accountant of the bank.

Banker to make quarterly returns of notes in circulation.

10.—(1) Such part of the books of any banker who is duly authorised under the provisions of the Bank Notes Ordinance (Cap. 214) to issue bank notes, as may contain any entry relating to the bank notes issued or to be issued by such banker, or relating to the amount of such bank notes in circulation from time to time, or any account, minute or memorandum, the sight or inspection whereof may tend to ensure the rendering or taking of true accounts for any period, of the average amount of such bank notes in circulation or to test the truth of any such account, shall be open for the inspection and examination at all reasonable times of any person authorized in that behalf by writing signed by the Colonial Secretary.

Inspection of books relating to issue of bank notes.

(2) Every such authorized person shall be at liberty to take copies or extracts from any such book or account as aforesaid.

(3) If any banker or other person keeping any such books, or having the custody or possession thereof or power to produce the same, shall, upon demand made by any

such authorized person showing, if demanded, his authority on that behalf, refuse to produce any such book to him for his inspection and examination or to permit him to inspect and examine the same or take copies thereof or extracts therefrom or of or from any such account, minute or memorandum as aforesaid, he shall for every such offence forfeit and pay the sum of one hundred pounds.

(4) The Colonial Secretary shall not exercise or cause to be exercised the powers aforesaid without the consent of the Governor.

Accounts and  
returns.

**11.**—(1) Every banker as aforesaid shall keep and publish such accounts, and render such returns, as the Governor in Executive Council may from time to time prescribe for the purposes of this Ordinance.

(2) Any banker who shall fail or neglect to publish such accounts or render such returns as may from time to time be prescribed under this section, or who fails or neglects to comply with the provisions of sub-section (3) of the last preceding section within twenty-one days after the day appointed for the publishing and rendering of such accounts and returns, shall be liable to a penalty of five pounds for every day after the said twenty-first day such accounts remain unpublished or such returns are not rendered.

Recovery of  
penalties, &c.

**12.** All penalties and forfeitures and all sums due by way of duty under this Ordinance shall be sued for in the Supreme Court in the name of the Attorney-General, and the proceeds thereof when recovered shall be paid into the Treasury for the use of the Colony.

Repeal.

**13.** The Bankers' Licences Ordinance, Cap. 213, is hereby repealed:

Provided that any licence granted under such Ordinance shall have effect as if it had been duly granted under this Ordinance and shall continue in force until the expiration of the period for which it was granted.

Commence-  
ment.

**14.** This Ordinance shall commence on such day as may be fixed by the Governor by proclamation.

Passed in Council this sixteenth day of December, in the year of Our Lord one thousand nine hundred and thirty-two.

J. W. DAY,  
*Clerk of the Council.*