

GOVERNMENT NOTICE No. 216

REPUBLIC OF TRINIDAD AND TOBAGO

GOVERNMENT SAVINGS BONDS ACT, 1962

REGULATIONS

MADE BY THE MINISTER UNDER SECTION 6 OF THE  
GOVERNMENT SAVINGS BONDS ACT, 1962

NATIONAL TAX FREE SAVINGS BONDS REGULATIONS, 1977

1. These Regulations may be cited as the National Tax Free Savings Bonds Regulations, 1977.

2. Bonds may be purchased and held by private individuals and approved non-profit making organisations and charitable institutions resident in Trinidad and Tobago for tax purposes.

3. The Central Bank of Trinidad and Tobago shall be the sole and exclusive agent for the Bonds and shall maintain a Register of Holders.

4. Bonds may not be encashed before maturity and payment of maturity of Bonds shall be in the currency of Trinidad and Tobago.

5. The issue date of the bond shall be the date of purchase. The date of purchase shall be the date on which the payment for the bond is received at the Central Bank of Trinidad and Tobago.

6. (1) In the event that a Bond is mutilated, destroyed, lost or stolen, a substituted bond may be issued or payment obtained by the identification of the bond in the discretion of the Minister.

(2) Notwithstanding paragraph (1) the registered holder of a mutilated, destroyed, lost or stolen bond shall furnish a statutory declaration to that effect to the satisfaction of the Central Bank of Trinidad and Tobago.

(3) Within twenty one days of the mutilation, loss, destruction or theft of a bond the registered holder shall notify the Central Bank of Trinidad and Tobago, St. Vincent Street, Port-of-Spain of such mutilation, loss, destruction or theft as the case may be.

7. (1) Each bond shall bear the facsimile signature of the Minister of Finance and an authorised signature of the Central Bank of Trinidad and Tobago.

(2) On the face of each bond shall be recorded

- (a) the name of the holder in block letters;
- (b) the address of the holder;
- (c) the date of issue.

(3) Every bond shall bear a printed serial number on the face thereof.

(4) Every bond shall bear the words in block letters "not transferable".

8. Bonds shall be in the denominations of \$50, \$100, \$500, \$1,000, \$2,000 and \$5,000.

9. Interest shall be paid annually 1, 2, 3, 4 and 5 years after the purchase date of the bond.

10. A person who acts in contravention of these Regulations is guilty of an offence and is liable on summary conviction to a penalty of fifty dollars.

Dated this 13th day of December, 1977.

ERIC WILLIAMS  
*Minister of Finance*

THE LAW COMMISSION  
TRINIDAD AND TOBAGO