
3rd Session Third Parliament Trinidad and Tobago
23 Elizabeth II



TRINIDAD AND TOBAGO
Act No. 16 of 1974

[L.S.]

AN ACT to amend the Petroleum Act, 1969.

[Assented to 14th June, 1974]

BE IT ENACTED by the Queen's Most Excellent Majesty, by **Enactment** and with the advice and consent of the Senate and House of Representatives of Trinidad and Tobago, and by the authority of the same, as follows :—

1. This Act may be cited as the Petroleum (Amend-Short title ment) Act, 1974.

Act No. 46
of 1969
amended

2. The Petroleum Act, 1969 is amended by inserting immediately after section 30 thereof, the following new section:—

Power of
Minister to
fix prices
of
petroleum
products

30A. (1) The Minister after consultation with the Minister of Finance, is hereby authorised and required by Order published in the *Gazette*, to fix the prices or the basis for determining the price at which petroleum products may be disposed of or are to be deemed to have been disposed of by the refining business of any person to the marketing business of such person or any other person for disposal and use in Trinidad and Tobago.

(2) The disposal shall be deemed to have taken place even though the same person carries on both the refining business and the marketing business.

(3) In addition to the duty imposed on the Minister by subsection (1), the Minister may by Order published in the *Gazette* fix the price or the basis for determining the price at which petroleum products may be sold by a person carrying on marketing business or by a marketing licensee or by any other person carrying on a business of dealing in petroleum products for use in Trinidad and Tobago.

(4) Any Order made under this section may be expressed to relate to any particular class or classes of persons whether by way of the exclusion of any transactions between any class or classes of persons therefrom or otherwise.

(5) In this subsection—

“marketing business” means the business of dealing in petroleum products by way of the purchase thereof from a refining business for sale and use in Trinidad and Tobago;

“marketing licensee” means a person to whom a marketing licence, within the meaning of regulation 3(1)(h)(iii) of the Petroleum Regulations, 1970, is issued under

and in accordance with the Petroleum Act, 1969 and those Regulations;

“refining business” means the manufacture from petroleum of finished and partly finished petroleum products by a refining process and the disposal of such products from the refinery.”.

3. This Act shall be deemed to have come into operation ^{Commence-} on the 1st day of February, 1974. _{ment}

Passed in the House of Representatives this 31st day of May, 1974.

G. R. LATOUR
Clerk of the House

Passed in the Senate this 4th day of June, 1974.

J. E. CARTER
Clerk of the Senate