

LEGAL NOTICE No. 110

REPUBLIC OF TRINIDAD AND TOBAGO

THE UNIT TRUST CORPORATION OF TRINIDAD AND TOBAGO ACT, 1981

REGULATIONS

MADE BY THE BOARD WITH THE APPROVAL OF THE CENTRAL BANK UNDER SECTION 14(1) OF THE UNIT TRUST CORPORATION OF TRINIDAD AND TOBAGO ACT

THE UNIT TRUST FIRST UNIT SCHEME (AMENDMENT)
REGULATIONS, 1999

1. These Regulations may be cited as the Unit Trust First Unit ^{Citation} Scheme (Amendment) Regulations, 1999.

2. Regulation 12 of the Unit Trust First Unit Scheme Regulations, ^{Regulation 12} 1982 (hereinafter called “the Regulations”) is amended by inserting ^{amended} immediately after the word “day” occurring at the end of paragraph (a), ^{L.N. No. 137} of 1982 the following:

“and where the Trust is unable to ascertain the lowest market dealing offer price, the Trust may use the closing price on that day to arrive at a fair offer price”.

3. Regulation 14 of the Regulations is amended by inserting ^{Regulation 14} immediately after the word “day” occurring at the end of paragraph (a), ^{amended} the following:

“and where the Trust is unable to ascertain the highest market dealing bid price, the Trust may use the closing price on that day to arrive at a fair bid price”.

4. Regulation 18 of the Regulations is repealed and replaced as ^{Regulation 18} follows: ^{repealed and} replaced

“ 18. (1) The Trust shall impose an initial charge of five per cent on all units issued to the public and regular half-yearly charge of up to one per cent of the market value of the investments held by the Trust for each six monthly distribution period.

(2) The Board may vary the half-yearly charge where it is satisfied that the performance of the Trust during a distribution period warrants a variation.”.

Made this 7th day of May, 1999.

J. CHANG
*Chairman of Trinidad and Tobago
Unit Trust Corporation*

Approved by the Central Bank this 7th day of May, 1999.

W. DOOKERAM
*Governor, Central Bank of
Trinidad and Tobago*