

GOVERNMENT NOTICE No. 41

TRINIDAD AND TOBAGO

THE SUGAR INDUSTRY SPECIAL FUNDS ORDINANCE, CH. 23. No. 14

REGULATIONS

MADE BY THE COMMITTEE APPOINTED TO CONTROL AND ADMINISTER THE SUGAR INDUSTRY PRICE STABILISATION FUND, UNDER SECTION 9 (1) OF THE SUGAR INDUSTRY SPECIAL FUNDS ORDINANCE

THE SUGAR INDUSTRY (PRICE STABILISATION FUND)
REGULATIONS, 1961

1. These Regulations may be cited as the Sugar Industry (Price Stabilisation Fund) Regulations, 1961.

2. In these Regulations—

“the negotiated price” means the price negotiated in accordance with the provisions of the Commonwealth Sugar Agreement;

“the Commonwealth Sugar Agreement” means the Agreement signed on the twenty-first day of December, 1951, between the Minister of Food on behalf of Her Majesty’s Government in the United Kingdom of the first part and the Queensland Sugar Board, the South African Sugar Association, the British West Indies Sugar

Association (Inc.), the Mauritius Sugar Syndicate, and the Colonial Sugar Refining Company Ltd., Fiji, on behalf of the Sugar Industries and Exporters in Australia; the British West Indies (Antigua, Barbados, British Guiana, Jamaica, St. Kitts, St. Lucia and Trinidad), Fiji, Mauritius and the Union of South Africa, of the second part;

“exported sugar” means sugar which is exported from the Territory and which is subjected to the Sugar Industry Price Stabilisation Fund Levy;

“the Committee” has the same meaning as in the Sugar Industry (Price Stabilisation) Regulations, 1951-1953;

“Territory” means Trinidad and Tobago.

3. (1) For the year 1960 and each year thereafter, if in any year the net f.o.b. value of a ton of sugar sold by any manufacturer at the negotiated price under the Commonwealth Sugar Agreement is greater than the net f.o.b. value of a ton of exported sugar sold otherwise than at the negotiated price under the Commonwealth Sugar Agreement by the manufacturer, the amount by which the former value is greater than the latter value shall be paid to the manufacturer from the Sugar Industry Price Stabilisation Fund in respect of each and every ton of exported sugar sold by the Manufacturer otherwise than at the negotiated price under the Commonwealth Sugar Agreement.

(2) The amount to be paid to all manufacturers in respect of exported sugar sold in any year shall not exceed the amount paid into the Sugar Industry Price Stabilisation Fund in that year together with any balance accruing to the Fund after 1960.

(3) Where the amount claimed in any one year is in excess of the amount paid into the Sugar Industry Price Stabilisation Fund in that year, then the claim in respect of each ton of exported sugar for which a claim is made shall be reduced by a percentage reduction, which percentage reduction

(a) shall be the same percentage for each ton of sugar for which a claim is made, and

(b) shall be such percentage reduction as will reduce the total claims for all exported sugar for which a claim is made to the amount of the total payments paid into the Sugar Industry Price Stabilisation Fund in that year, together with any balance accruing to the Fund after 1960.

(4) For the purposes of these Regulations all exported sugar shall be deemed to be grey crystal sugar and where necessary the value or values of exported sugar shall be converted to such basis.

(5) Any claim by a sugar manufacturer for payment under these Regulations shall be submitted to the Committee in such form as the Committee may from time to time determine.

(6) The Sugar Industry (Price Stabilisation Fund) Regulations, 1954 are hereby revoked.

Made by the Committee appointed by the Governor in Council under section 8 (1) of the Sugar Industry Special Funds Ordinance, this 21st day of January, 1961.

R. BARRIE-SMITH
Chairman

Approved by the Governor in Council this 11th day of April, 1961.

KENNETH F. SEALEY
Acting Secretary to the Cabinet