

GOVERNMENT NOTICE NO. 132

TRINIDAD AND TOBAGO

THE TRINIDAD AND TOBAGO ELECTRICITY COMMISSION
EMPLOYERS' PROVIDENT FUND RULES

IN exercise of the powers conferred by section 9 (4) of the Trinidad and Tobago Electricity Commission Ordinance, the Trinidad and Tobago Electricity Commission with the approval of the Governor in Council hereby make the following Rules :—

1. These Rules may be cited as the Trinidad and Tobago Electricity Commission Employers' Provident Fund (Amendment) Rules, 1955, and shall be read as one with the Trinidad and Tobago Electricity Commission Employers' Provident Fund Rules, 1946, hereinafter referred to as the Principal Rules.

2. Rule 4 of the Principal Rules is hereby amended by inserting immediately after paragraph (3) thereof the following new paragraphs to be numbered (3A) and (3B) respectively :—

“(3A) The Commission may, subject to the approval of the Governor in Council, appoint some person or persons to be custodian trustee or custodian trustees; and the terms of such appointment shall include provision—

- (a) that where any monies belonging to the Fund are invested in any mortgage, the mortgage deed may be executed in the name of the custodian trustee;
- (b) that where the mortgage deed is executed in the name of the custodian trustee as contemplated by the preceding paragraph, such custodian trustee shall be responsible for the due and efficient management of the mortgage investment in all respects, including the collection of income;
- (c) that the custodian trustee shall, not later than the first day of March in every year, submit to the Commission a true and proper return of all the mortgage investments standing in his name, together with a statement of accounts relating to each such investment, made up to the 31st December immediately preceding.

(3B) In respect of his services under these Rules, the custodian trustee shall be paid by the Commission out of the Fund according to such scale of fees or other basis of remuneration as may be agreed upon between the Commission and the custodian trustee.”

Made by the Trinidad and Tobago Electricity Commission on the 4th day of July, 1955.

GEO. DE NOBRIGA
Chairman,
Trinidad and Tobago
Electricity Commission.

Approved by the Governor in Council on the 12th day of July, 1955.

W. J. BOOS
Clerk, Executive Council.