

LAWS OF TRINIDAD AND TOBAGO

TEXTRIN VESTING ACT

CHAPTER 62:06

**Act
38 of 1985**

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Note on Subsidiary Legislation

Note on Legal Notices Nos. 10 of 1990 and 61 of 1995

The above-mentioned Legal Notices (entitled Textrin Vesting Orders) made under section 4 of the Act have been omitted. These Orders are voluminous and are of limited interest to the general public.

CHAPTER 62:06

TEXTRIN VESTING ACT

An Act to vest certain assets of Texaco Trinidad Inc. in the State. 38 of 1985.[28TH FEBRUARY 1985]

Commencement.

WHEREAS by the Heads of Agreement dated 30th March, 1985 between the Government of the Republic of Trinidad and Tobago and Texaco Trinidad Inc. (hereinafter referred to as Textrin) a company incorporated in the State of Delaware, United States of America and registered to do business in the Republic of Trinidad and Tobago under Part X of the Companies Act (Ch. 81:01), which Heads of Agreement was laid in the Senate on the 9th July, 1985 and in the House of Representatives on the 5th July, 1985—it was agreed that Government purchase from Textrin and Textrin sell to Government certain assets:

And whereas it is necessary to have certain of the assets so sold and purchased vest in the State:

1. This Act may be cited as the Textrin Vesting Act. Short title.
2. In this Act “the Minister” means the Minister charged with the administration of finance. Interpretation.
3. The assets of Textrin as set out in the Schedule are transferred to and vested in the State as at noon on the 28th February, 1985. Vesting of assets.
Schedule.
4. (1) The Minister may by Order transfer and vest the assets or any of them, by this Act vested in the State, in any corporation wholly owned by the State. Minister may by Order vest assets in State-owned corporation.

(2) The transfer and vesting contemplated under subsection (1) may be subject to such conditions as the Minister may determine.
5. The Stamp Duty Act shall not apply to the transfer and vesting of any assets under this Act or under any Order made under section 4. Ch. 76:01 not to apply.

(Section 3).

SCHEDULE

ALL that property plant and equipment particularised in the Inventories referred to in, and the Attachments marked A-Q to the Heads of Agreement and more particularly described hereunder:

THE REFINERY

1. All that area of land comprising more or less 965 acres bounded on the East by the Solomon Hochoy Highway on the West by the Gulf of Paria on the North by Textrin residential camp areas and on the South by the Guaracara River which said area of land is delineated and coloured orange on the Plan annexed to the Heads of Agreement and marked A1 together with all facilities situate thereon for the manufacturing, blending, packaging, storage, transport and handling of petroleum and petroleum products including all port facilities, administration building and all fixtures and fittings and other buildings, save and except the freehold hereditaments conveyed to and vested in the State by Deed made on the 27th day of June, 1985 and registered as Deed No. 10964 of 1985.

OTHER PROPERTY

2. All and singular those several parcels of freehold and leasehold lands or interest and such other interest rights, wayleaves, privileges and easements as are owned by Textrin (save and except such lands which have been agreed to be sold by Textrin as of 31st August, 1984 and subject to the rights of lessees and tenants in respect of leased or tenanted lands and the rights and obligations of owners of land over which licences, easements, wayleaves, privileges and other interest have been granted to Textrin) comprising more or less 5,741 acres and situate in the central and southern districts of Trinidad and Tobago together with all the appurtenances thereon or connected therewith in particular all buildings, plant and equipment affixed thereto and situate thereon and including—

The Pointe-a-Pierre Camp Site.

The Carib Valley.

The Pointe-a-Pierre Hospital and Dispensaries.

The Pointe-a-Pierre Club.

The Guaracara Sports Ground approximately 350 Residential Units.

The Pointe-a-Pierre Golf Course.

The Pointe-a-Pierre Star Farm Area.

The Pointe-a-Pierre Shopping Centre.

Plaisance Park Housing Estate.

The Brighton Club.

The Brighton Golf Course.
The Vessigny Lands.
The Citrus Plantation at Vessigny.
The Belle Vue La Brea Lands.
The Silver Stream (Delhi Road) Fyzabad Lands.
Point d'Or Estate, La Brea.
Piparo Lands.

LAND PRODUCING FACILITIES

3. All and singular those several parcels of freehold and leasehold lands or interests mining leases, licences and tenancies whatsoever held by Textrin comprising 338,671 acres more or less and situate in the following districts:

Eastern District

The Guayaguayare Oilfields.
The Navette Oilfields.
Biche Oilfields.
Goudron Oilfields.

Central District

Barrackpore Oilfields.
Wilson Oilfields.
Tabaquite Oilfields.
Penal Oilfields.

Western District

Forest Reserve Oilfields.
Palo Seco Oilfields.
Brighton Oilfields.
Cruse Oilfields.

together with all the facilities situate thereon including but not limited to facilities for the production, storage, transport and handling of petroleum and petroleum products and all drilling and automotive equipment affixed thereto.