

GOVERNMENT SECURITIES ACT

CHAPTER 71:42

Act
14 of 1962

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Note on Subsidiary Legislation

This Chapter contains no subsidiary legislation.

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GOVERNMENT SECURITIES ACT

ARRANGEMENT OF SECTIONS

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CHAPTER 71:42

GOVERNMENT SECURITIES ACT

14 of 1962. **An Act to facilitate the investment of trust and other funds in the United Kingdom, in Trinidad and Tobago Government Securities.**

Commencement. [31ST AUGUST 1962]

Short title. **1.** This Act may be cited as the Government Securities Act.

Interpretation. **2.** In this Act “Colonial Stock Acts” means Acts of the Parliament of the United Kingdom known as the Colonial Stock Acts, 1877 to 1948, as from time to time amended.

Application of Act. **3.** This Act applies to all securities created or issued in the United Kingdom on behalf of the Government of Trinidad and Tobago both before and after the commencement of this Act—

- 63 & 64 Vict. c.62.
- (i) in which a trustee has at any time invested by virtue of section 2 of the Colonial Stock Act, 1900 of the United Kingdom; or
 - (ii) by the conditions of issue of which it is provided that the provisions of this Act shall apply to them,

each and all of which securities are herein referred to as “Trinidad and Tobago Government Securities”.

Provision for payment of money due to stockholders. **4.** (1) Whenever by the final judgment, decree, rule or order of any Court of competent jurisdiction in the United Kingdom any sum of money is adjudged or declared to be payable by the Government of Trinidad and Tobago in respect of any Trinidad and Tobago Government securities, that sum shall, without further appropriation than this Act, be charged on and paid out of public funds of Trinidad and Tobago and adequate funds (as and when required) shall be made available in the United Kingdom by the Government of Trinidad and Tobago to meet any such final judgment, decree, rule or order.

(2) For the purpose of this section “final judgment, decree, rule or order” means in the case of appeal the final judgment, decree, rule or order of the ultimate Court hearing the appeal.

5. A certificate specifying the sum paid under order of any Court referred to in section 4 to satisfy any such final judgment, decree, rule or order and issued by the agent in the United Kingdom of the Government of Trinidad and Tobago authorised to make such payment shall be sufficient authority to the Auditor General or other officer having the auditing of the accounts of such agent for passing such sum without further appropriation.

Certificate of
paying agent.