

**GUARANTEE OF LOANS (UNIVERSITY OF
THE WEST INDIES) ACT**

CHAPTER 71:83

**Act
24 of 1993**

Current Authorised Pages

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Note on Subsidiary Legislation

This Chapter contains no subsidiary legislation.

CHAPTER 71:83

**GUARANTEE OF LOANS
(UNIVERSITY OF THE WEST INDIES) ACT**

ARRANGEMENT OF SECTIONS

SECTION

1. Short title.
2. Interpretation.
3. Power to guarantee loans to the University.
4. Limit of guarantee.
5. Payment of money owed under guarantee.
6. University to repay Government sums paid under guarantee.
7. Minister may remit tax, etc.

given under this section may be signed on behalf of Trinidad and Tobago by the Minister or by any person authorised in writing by the Minister in that behalf.

4. (1) Subject to subsection (2), the guarantee to which this Act refers, shall be in such sum or sums not exceeding in the aggregate one hundred million Trinidad and Tobago dollars or the equivalent thereof in any foreign currency. Limit of guarantee.

(2) The Government may guarantee any further sum or sums, specified in a Resolution passed by the Senate and the House of Representatives for the purpose.

5. Where any sum becomes payable by the Government pursuant to a guarantee or undertaking given in exercise of the powers conferred by section 3, that sum shall be charged on the Consolidated Fund or on any other Fund established by Act of Parliament for a specific purpose, and the Minister to whom responsibility for finance is assigned shall direct payment to issue out of the Consolidated Fund or such other Fund, as the case may be. Payment of money owed under guarantee.

6. If any sum is paid out of the Consolidated Fund or other Fund referred to in section 5, in respect of any liability incurred by the Government under a guarantee or other undertaking given in exercise of the powers conferred by section 3 in respect of any borrowing by the University, the University shall repay such sum, together with interest thereon, at such rate as the Minister to whom responsibility for finance is assigned may prescribe to the Consolidated Fund or other appropriate Fund, as the case may be, in such manner and at such time as the Minister may direct. University to repay Government sums paid under guarantee.

7. The Minister to whom responsibility for finance is assigned may by Order provide that any tax, duty or fee payable under the Income Tax Act, the Stamp Duty Act or any other written law, shall be waived where the waiver is in his opinion, necessary to give full effect to any guarantee or undertaking under this Act. Minister may remit tax, etc.
Ch. 75:01.
Ch. 76:01.