
1st Session Third Parliament Trinidad and Tobago
20 Elizabeth II



TRINIDAD AND TOBAGO

Act No. 34 of 1971

[L.S.]¹

AN ACT to amend the Exchange Control Act, 1970

*[Assented to 12th November, 1971]*¹

BE IT ENACTED by the Queen's Most Excellent Majesty, by Enactment and with the advice and consent of the Senate and House of Representatives of Trinidad and Tobago, and by the authority of the same, as follows:—

1. This Act may be cited as the Exchange Control Short title (Amendment) Act, 1971.

Act No. 24
of 1970
amended

2. The Exchange Control Act, 1970, is amended as follows:

- (a) in section 9(5) thereof by deleting the reference to section 7 occurring in line seven thereof and by substituting therefor the reference to section 6;
- (b) in section 15(9)(b) thereof by substituting for the words "the certificate is deposited" the words "the certificate is not deposited";
- (c) in section 15(10) thereof by deleting the reference to subsection (8) occurring therein and by substituting therefor a reference to subsection (9);
- (d) in section 30(4) thereof by substituting for the words "permitted by this section" occurring therein the words "prohibited by this section";
- (e) by repealing and replacing section 33(1) as follows:—

<sup>"Loans
to non-
residents.</sup> 33. (1) A resident may lend money or securities to a non-resident only with the consent of the Bank, so however, that the lender shall not be deemed to have contravened the provisions of this section if, after making such inquiries as are reasonable in the circumstances of the case, he does not know and has no reason to suspect that—

- (a) the borrower (being an individual) is a non-resident;
or
- (b) where the borrower is a company, the company is in any manner controlled by non-residents."

Passed in the House of Representatives this 27th day of
October, 1971.

G. R. LATOUR
Clerk of the House

Passed in the Senate this 2nd day of November, 1971.

J. E. CARTER
Clerk of the Senate

