

*Legal Supplement Part C to the "Trinidad and Tobago Gazette", Vol. 50,
No. 11, 10th February, 2011*

No. 1 of 2011

First Session Tenth Parliament Republic of
Trinidad and Tobago

SENATE

BILL

AN ACT to amend the Financial Intelligence Unit of
Trinidad and Tobago Act, 2009

THE FINANCIAL INTELLIGENCE UNIT OF
TRINIDAD AND TOBAGO (AMENDMENT) BILL, 2011

Explanatory Note

(These notes form no part of the Bill but are intended only to indicate its general purport)

This Bill seeks to amend the Financial Intelligence Unit of Trinidad and Tobago Act, 2009. Under the Proceeds of Crime (Amendment) Act, 2009, the Financial Intelligence Unit was designated the Supervisory Authority for listed businesses and certain categories of financial institutions. This designation meant that the Financial Intelligence Unit was now required to carry out a significant supervisory role under the Proceeds of Crime Act.

Under the Financial Intelligence Unit of Trinidad and Tobago Act, 2009, supervision is not one of the core functions of the Financial Intelligence Unit. To therefore allow for this expanded remit of the Financial Intelligence Unit clause 2 of the Bill would amend section 8 of the Financial Intelligence Unit of Trinidad and Tobago Act to empower the Financial Intelligence Unit to carry out any other function given to it under any other written law. The clause goes on to make a simple cross-reference amendment.

BILL

AN ACT to amend the Financial Intelligence Unit of
Trinidad and Tobago Act, 2009

[, 2011]

ENACTED by the Parliament of Trinidad and Tobago as Enactment
follows:

1. This Act may be cited as the Financial Short title
Intelligence Unit of Trinidad and Tobago
(Amendment) Act, 2011.

Section 8 amended
Act No. 11 of 2009

2. The Financial Intelligence Unit of Trinidad and Tobago Act, 2009 is amended in section 8 in—

- (a) subsection (1), by inserting after the word “internationally” the words “and shall exercise any other function given to it by any other written law.”; and
- (b) subsection (3)(d), by deleting the words “53(3)” and substituting the words “55(3)”.

Passed in the Senate this day of ,
2011.

Clerk of the Senate

I confirm the above.

President of the Senate

Passed in the House of Representatives this
day of , 2011.

Clerk of the House

I confirm the above.

Speaker

No. 1 of 2011

FIRST SESSION
TENTH PARLIAMENT
REPUBLIC OF
TRINIDAD AND TOBAGO

BILL

AN ACT to amend the Financial Intelligence
Unit of Trinidad and Tobago Act, 2009

Received and read the

First time

Second time

Third time
