

*Legal Supplement Part C to the "Trinidad and Tobago Gazette", Vol. 48,  
No. 19, 6th February, 2009*

No. 8 of 2009

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Second Session Ninth Parliament Republic of  
Trinidad and Tobago

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HOUSE OF REPRESENTATIVES

**BILL**

AN ACT to amend the Central Bank Act,  
Chap. 79:02

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## **BILL**

AN ACT to amend the Central Bank Act,  
Chap. 79:02

[ , 2009]

WHEREAS it is enacted *inter alia* by section 13(1) of <sup>Preamble</sup> the Constitution that an Act to which that section applies may expressly declare that it shall have effect even though inconsistent with sections 4 and 5 of the Constitution and, if any such Act does so declare, it shall have effect accordingly:

And whereas it is provided by section 13(2) of the Constitution that an Act to which that section applies is one the Bill for which has been passed by both Houses of Parliament and at the final vote thereon in each House has been supported by the votes of not less than three-fifths of all the members of that House:

And whereas it is necessary and expedient that the provisions of this Act shall have effect even though inconsistent with sections 4 and 5 of the Constitution:

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

Short title            **1.** This Act may be cited as the Central Bank (Amendment) Act, 2009.

Interpretation  
Chap. 79:02            **2.** In this Act, “the Act” means the Central Bank Act.

Section 2 amended    **3.** The Act is amended in section 2, in the definition of the term “financial institution” by deleting the words “Financial Institutions Act” and substituting the words “Financial Institutions Act, 2008”.  
Act No. 28 of 2008

Section 44c  
amended              **4.** The Act is amended in section 44c—  
                              (a) by deleting the terms and definitions for “Inspector of Financial Institutions” and “institution” and by substituting the following terms and definitions respectively:

                              “ “Inspector” means the Inspector of Financial Institutions appointed under section 7 of the Financial Institutions Act, 2008;

                              “institution” has the meaning assigned to it under the Financial Institutions Act, 2008 and

includes an insurance company registered under the Insurance Act and a society registered under the Co-operative Societies Act;”<sup>Chap. 81:03</sup> and

(b) by inserting after subsection (2), the following subsection:

“(3) Notwithstanding the provisions of the Co-operative Societies Act, the provisions of this Part shall apply to societies registered under the Co-operative Societies Act.”.

5. The Act is amended in section 44D, in <sup>Section 44D</sup> subsection (1)—  
amended

(a) in paragraph (a), by deleting the words “depositors or creditors” and by substituting the words “depositors, creditors, policy holders or members”; and

(b) by deleting subparagraph (v) and substituting the following:

“(v) to provide such financial assistance to companies which carry on the business of banking or business of a financial nature as licensed under the Financial Institutions Act, 2008, as it considers necessary to prevent the collapse of the institution, other than an insurance company regulated under the Insurance Act or a society registered under the Co-operative Societies Act.”.

Passed in the House of Representatives this \_\_\_\_\_ day  
of \_\_\_\_\_, 2009.

*Clerk of the House*

IT IS HEREBY CERTIFIED that this Act is one the Bill for  
which has been passed by the House of Representatives  
and at the final vote thereon in the House has been  
supported by the votes of not less than three fifths of all  
the members of the House, that is to say, by the votes  
of \_\_\_\_\_ members of the House.

*Clerk of the House*

Passed in the Senate this \_\_\_\_\_ day of \_\_\_\_\_, 2009.

*Clerk of the Senate*

IT IS HEREBY CERTIFIED that this Act is one the Bill for  
which has been passed by the Senate and at the final  
vote thereon in the Senate has been supported by the  
votes of not less than three fifths of all the members of  
the Senate, that is to say, by the votes of \_\_\_\_\_ members  
of the Senate.

*Clerk of the Senate*

No. 8 of 2009

SECOND SESSION

NINTH PARLIAMENT

REPUBLIC OF

TRINIDAD AND TOBAGO

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Received and read the

First time.....

Second time.....

Third time.....