

Second Session Fourth Parliament Republic of Trinidad  
and Tobago

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REPUBLIC OF TRINIDAD AND TOBAGO

**Act No. 10 of 1993**

[L.S.]

AN ACT to amend the Central Bank Act, Chap.  
79:02 and repeal certain provisions of and  
statutory instruments made under the  
Exchange Control Act, Chap. 79:50.

*[Assented to 12th April, 1993]*

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

1. This Act may be cited as the Central Bank (Amendment) Act, 1993

2. Section 23 of the Central Bank Act is repealed and the following section is substituted:

23. (1) The par value of the Trinidad and Tobago dollar shall be determined on such basis as the President may, by Order, declare.

(2) An Order made under this section shall be subject to negative resolution of the House of Representatives.

3. The written laws specified in the First Column of the Schedule are amended to the extent specified in the Second Column thereof.

SCHEDULE

(Section 3)

FIRST COLUMN

SECOND COLUMN

*Written Laws*

*Extent of Amendment*

1. The Exchange Control Act,  
Chap. 79:50

A. In section 2—

(a) The following definitions are deleted:

"authorised  
depository";  
"bearer certificate";  
"blocked accounts";  
"certificate of title to  
securities";  
"coupon"; "non-  
resident"; "offshore  
companies"; "policy  
of insurance";  
"resident";

FIRST COLUMN	SECOND COLUMN
<i>Written Laws</i>	<i>Extent of Amendment</i>
1. The Exchange Control Act, Chap. 79:50— <i>Contd.</i>	<p>A. In section 2—<i>Contd.</i></p> <p>"secondary securities";  "securities";  "unir; and  "zenit trust scheme";  (b) subsections (7) and (8) are repealed.</p> <p>B. In section 6—</p> <p>(a) in subsection (1), delete the words "and no resident (other than authorised dealer) shall outside Trinidad and Tobago";</p> <p>(b) subsection (2) is repealed.</p> <p>C. Sections 7, 8, 9 and 10 are repealed.</p> <p>D. Part II is repealed.</p> <p>E. Part III is repealed.</p> <p>F. Section 22(1)(c) is repealed.</p> <p>G. In section 23—</p> <p>(a) subsection (1)(b), (c), (e) and (f) is repealed;</p> <p>(b) in subsection (2), delete the words ", the expression 'security' includes a secondary security and the expression 'coupon' shall be construed in accordance with the meaning of 'security'".</p>

FIRST COLUMN	SECOND COLUMN
<i>Written Laws</i>	<i>Extentiof Amendment</i>
1. The Exchange Control Act, Chap. 79:50-- <i>Contd.</i>	H. Sections 24 te 34, 35(3), 36 <b>and 37 are repealed.</b>
	<b>1. In section 39(2)-</b> (a) in paragraph (a), <b>delete the words</b> <b>authorised</b> depositarles"; (b) paragraphs (c) and (d) are repealed.
	J. Sections 40 and 41(3) are repealed.
	K. The First Schedule, the Second Schedule and the Third Schedule are repealed.
2. The Exchange Control (Central Bank) Delegation of Powers Notice, Chap. 79:50.	Repealed in whole.
3. The Exchange Control (Temporary Visitors' • Exemption) Order, Chap. 79:50.	do.
4. Authorised Depositaries Notice, Chap. 79:50.	do.
5. The Exchange Control (Securities) Regulations, Chap. 79:50.	do.
<b>6. The Exchange Control (Declarations and Evi- dence) Order, Chap. 79:50.</b>	do.
<b>7. The Exchange Control (Payment for Exporte) Order, Chap. 79:50.</b>	do.
8. The Exchange Control (Branches and Residence) Directions, Chap, 79:50.	do.

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FIRST COLUMN	SECOND COLUMN
<i>Written Laws</i>	<i>Extent of Amendment</i>
9. The Exchange Control whole. (Bailees Exemption) Order, Chap. 79:50.	Repealed in
10. The Exchange Control (Payments Exemption) Order, Chap. 79:50.	do.
11. The Capital Issues Regulations, Chap. 79:50.	do.

Passed in the House of Representatives this 10th  
day of April, 1993.

N. COX  
*Acting Clerk of the House*

Passed in the Senate this 12th day of April, 1993.

R. CUMBERBATCH  
*Acting Clerk of the Senate*

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