

**NATIONAL INSURANCE AND SOCIAL SECURITY (AMENDMENT) BILL, 2013**

**EXPLANATORY MEMORANDUM**

***Clause 1:*** provides the short title.

***Clause 2:*** provides for a waiver of the payment of interest payable on certain arrears of contributions.

#### OBJECTS AND REASONS

This Bill would amend the *National Insurance and Social Security Act*, Cap. 47 to provide for a waiver of outstanding interest payable on arrears of contributions.

## **BARBADOS**

A Bill entitled

An Act to amend the *National Insurance and Social Security Act, Cap. 47.*

ENACTED by the Parliament of Barbados as follows:

### **Short title**

- 1.** This Act may be cited as the *National Insurance and Social Security (Amendment) Act, 2013.*