

2018-01-04

OBJECTS AND REASONS

This Bill would validate the issue of savings bonds and the collection of monies raised from the issue.

Arrangement of Sections

1. Short title
2. Validation
3. Repeal

BARBADOS

A Bill entitled

An Act to validate the issue of savings bonds and the collection of monies raised from the issue.

ENACTED by the Parliament of Barbados as follows:

Short title

- 1.** This Act may be cited as the *Savings Bonds (Validation) Act, 2018*.

Validation

2. The bonds issued and the monies raised from the issue and paid into the Consolidated Fund between 1st June, 2015 and the date of commencement of the *Savings Bonds (Amendment) Regulations, 2017* (S.I. 2017 No. 69) shall be deemed to have been lawfully and validly issued and raised.

Repeal

3. The *Savings Bonds (Validation) Act, 2016* (Act 2016-12) is repealed.

Read three times and passed the House of Assembly this
day of _____, 2018.

Speaker

Read three times and passed the Senate this _____ day of
, 2018.

President