

First Draft 2018-12-18

OBJECTS AND REASONS

This Bill would validate the suspension of the collection of severance contributions and the increase in the rate of unemployment contributions for the period commencing on 1st January, 2018 to the commencement of this Act.

Arrangement of Sections

1. Short title
2. Validation of the payment and collection of unemployment contributions
3. Validation of the suspension of the collection of severance contributions

BARBADOS

A Bill entitled

An Act to validate the increase in the rate of unemployment contributions and the suspension of the collection of severance contributions for the period commencing on 1st January, 2018 to the commencement of this Act.

ENACTED by the Parliament of Barbados as follows:

Short title

1. This Act may be cited as the *Severance and Unemployment Contributions (Validation) Act, 2018*.

Validation of the payment and collection of unemployment contributions

2. The unemployment contributions that were collected pursuant to the *National Insurance and Social Security (Collection of Contribution) (Amendment) Regulations, 2015 (2015-23)* for the period commencing on 1st January, 2018 to the commencement of this Act, shall be deemed to have been validly and lawfully collected.

Validation of the suspension of the collection of severance contributions

3. The suspension of severance contributions under section 25 (3) of the *Severance Payments Act, Cap. 355A* for the period commencing on 1st January, 2018 to the commencement of this Act, shall be deemed to have been validly and lawfully made.

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

Speaker

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

President