

I assent.

C. H. WOOD

Governor's Deputy

23rd July, 1965.

ORDINANCE NO. 20 OF 1965.

BANKS (AMENDMENT) ORDINANCE, 1965.

Arrangement of Sections.

Section

1. Short title.
2. Amendment of section 2 of Chapter 324.
3. Amendment of section 3 of Chapter 324.
4. Insertion of schedule in Chapter 324.

SCHEDULE

AN ORDINANCE to amend the Foreign Banks Ordinance.

[26th July, 1965]

Enacted by the Legislature of British Guiana :—

A.D. 1965.

1. (1) This Ordinance may be cited as the Banks (Amendment) Ordinance, 1965, and shall be construed and read as one with the Foreign Banks Ordinance, hereinafter referred to as the Principal Ordinance.

Short title.
Cap. 324.

(2) As from the commencement of this Ordinance, the Principal Ordinance may be cited as the Banks Ordinance and section 1 of the Principal Ordinance shall have effect accordingly.

Amendment
of section 2 of
Chapter 324.

2. Section 2 of the Principal Ordinance is hereby amended in the following respects —

- (a) by the deletion of the definition of the expression “foreign bank”; and
- (b) by the insertion of the following definition after the definition of the word “bank” —
 “Minister” means the Minister responsible for finance.”

Amendment
of section 3 of
Chapter 324.

3. Section 3 of the Principal Ordinance is hereby amended in the following respects —

- (a) by the deletion from subsection (1) thereof, of the word “foreign”;
- (b) by the substitution of a colon for the full stop at the end of subsection (1) and the addition thereto of the following proviso —

“Provided that the Minister shall on application grant licences with effect from the commencement of this Ordinance to the banks specified in the schedule to this Ordinance and pending the issue of such licences those banks shall be deemed to be duly licensed.”; and

- (c) by the substitution of the word “Minister” for the words “Governor in Council” in subsections (1) and (2) thereof.

Insertion of
schedule in
Chapter 324.

4. The schedule to this Ordinance shall be inserted as the schedule to the Principal Ordinance.

SCHEDULE

s. 4

“SCHEDULE

s. 3(1)

Barclays Bank D.C.O.
The Royal Bank of Canada.”

Passed by the House of Assembly on the 21st of July, 1965.

E. V. VIAPREE,
Clerk of the Legislature.

(Bill No. 23/1965).