

**NATIONAL ASSEMBLY OF THE FIRST SESSION OF THE
NINTH PARLIAMENT OF GUYANA (2006 - 2009)**

**REPORT OF
THE SPECIAL SELECT COMMITTEE
OF THE NATIONAL ASSEMBLY
ON THE
MONEY TRANSFER AGENCIES (LICENSING)
BILL 2008 (BILL NO. 15 OF 2008)**

Presented to the National Assembly

by the

Chairman of the Committee

21st May, 2009

REPORT OF THE SPECIAL SELECT COMMITTEE
OF THE NATIONAL ASSEMBLY ON THE
MONEY TRANSFER AGENCIES (LICENSING) BILL 2008
(BILL NO. 15 OF 2008)

Publication of Bill

1. The Money Transfer Agencies (Licensing) Bill 2008, Bill No. 15 of 2008, seeks to provide for the licensing of persons carrying on the business of money transfer agencies; to make provision for the registering of money transfer agents; and for connected purposes. The Bill was published on 23rd July, 2008.

Introduction and First and Second Readings

2. The Bill was introduced in the National Assembly and read a first time on 24th July, 2008 and read a second time on 7th August, 2008.

Committal to Select Committee

3. Following its first reading, the Bill was committed by the National Assembly for consideration by a Special Select Committee.

Members of the Special Select Committee

4. At a Meeting held on 3rd December, 2008, the Committee of Selection nominated the following Members to comprise the Special Select Committee to consider the Bill.

Peoples Progressive Party/Civic (PPP/C) (6)

The Hon. Dr. Ashni K. Singh, M.P.,
Minister of Finance

The Hon. Manniram Prashad, M.P.,
Minister of Tourism, Industry and Commerce

Mr. Mohamed Irfaan Ali, M.P.

Mr. Mohamed F. Khan, M. P.

Mr. Odinga N. Lumumba, M.P.

Mr. Dharamkumar Seeraj, M.P.

People's National Congress Reform -1 Guyana (PNCR-1G) (3)

Mr. Winston S. Murray, C.C.H., M.P.

Mrs. Volda A. Lawrence, M.P.

Mr. Dave Danny, M.P.

Alliance For Change (AFC) (1)

Mr. Raphael G. C. Trotman, M.P.

Change in Membership

5. The resignations of Mrs. Volda Lawrence M.P. from the People's National Congress Reform - 1 Guyana (PNCR-1G) and Mr. Raphael Trotman M.P. from the Alliance For Change (AFC) were received on 6th May, 2009.

6. On 7th May, 2009, the Committee of Selection by Round Robin nominated Mrs. Clarissa Riehl, M.P., to replace Mrs. Volda Lawrence M.P., and Mr. David Patterson, M.P. to replace Mr. Raphael Trotman, M.P.

First Meeting of the Committee - Election of Chairman

7. On 22nd December, 2008, the Committee elected the Hon. Dr. Ashni K. Singh, M.P., Minister of Finance, as its Chairman.

Other Meetings of the Committee

8. The Committee met on the following four (4) other occasions:

15th April, 2009;

6th May, 2009;

13th May, 2009;

20th May, 2009.

Consultation Process

9. The Committee agreed that it would engage stakeholders by requesting them to make written submissions of their views on the Bill to facilitate the process.

10. In this regard, advertisements were placed in the print media on 17th, 19th and 26th April, 2009, respectively. Members of the public (individuals and organisations) were invited to submit their views in writing on the Bill to the Committee not later than noon on 28th April, 2009.

11. A copy of the advertisement is attached at Appendix I.

Response to Invitation

12. The Committee received one written submission from a stakeholder, Grace Kennedy Remittance Services (Guyana) Ltd., on the Bill.

13. The Committee took account of this submission in its deliberations on the Bill.

Consideration of the Bill

14. The Committee considered the title, Clauses and preamble of the Bill.

15. The following Clauses were amended:-

A Bill – Intituled, 1, 3, 4, 5, 6, 8, 9, 10, 11, 12, 15, 16, 17, 18, and 19.

16. The following Clauses were unaltered:

2, 7, 13, and 14.

17. The details of the amendments made to the Bill by the Committee are attached at Appendix II.

Report of the Special Select Committee

18. At its meeting held on 20th May, 2009, the Special Select Committee on the Money Transfer Agencies (Licensing) Bill 2008 agreed that this report on its consideration of the Bill should be presented to the National Assembly.

19. The Report is accordingly hereby submitted.

Minutes

20. The Minutes of Proceedings of the Committee are at Appendix III.

Verbatim Records

21. Verbatim Records of the proceedings of the Committee have been prepared and are available at the Parliament Office.



Hon. Dr. Ashni K. Singh, M.P.,
Minister of Finance
Chairman

Committees Division
Parliament Office
Public Buildings
Brickdam,
Georgetown

20th May, 2009.

APPENDIX I

PARLIAMENT OFFICE

**Special Select Committee on
the Money Transfer Agencies (Licensing) Bill 2008 –
Bill No. 15/2008.**

INVITATION TO THE PUBLIC FOR WRITTEN SUBMISSION

The Money Transfer Agencies (Licensing) Bill 2008 - No. 15 of 2008 has been committed to a Special Select Committee of the National Assembly. This Bill seeks to provide for the licensing of persons carrying on the business of money transfer agencies; to make provision for the registering of money transfer agents and for connected purposes.

The Committee has begun its work, but wishes to receive from members of the public, individuals as well as organizations, their views on the Money Transfer Agencies (Licensing) Bill.

The Committee is, therefore, extending an invitation to members of the public, to forward written, submissions of their views on this matter not later than noon on Monday 28th April, 2009.

Copies of the Bill could be obtained from the Parliament Office, Public Building, Brickdam, Georgetown.

All written submissions must be addressed to:

The Clerk of Committee
Special Select Committee of the National Assembly
**(Special Select Committee on the Money Transfer Agencies (Licensing) Bill 2008 – Bill No.
15/2008.)**
Committees Division
Parliament Office
Public Buildings
Georgetown

Mr. Sherlock Isaacs
Clerk of the National Assembly
15th April, 2009

APPENDIX II

Schedule of Amendments to the Money Transfer Agencies (Licensing) Bill 2008
(Bill No 15 of 2008)

APPENDIX II

SPECIAL SELECT COMMITTEE ON THE
MONEY TRANSFER AGENCIES (LICENSING) BILL 2008 – BILL NO. 15 OF 2008

Amendments approved by the Committee

Clauses	Clauses of Present Bill	Amendments
A BILL – Intituled	A.D. 2008	A.D. 2009
Clause 1	This Act may be cited as the Money Transfer Agencies (Licensing) Act 2008 and shall come into operation on a date appointed by the Minister by order.	This Act may be cited as the Money Transfer Agencies (Licensing) Act 2009 and shall come into operation on a date appointed by the Minister by order.
Clause 2	Unaltered	
Clause 3	(1) Unaltered (2) Unaltered (3) An applicant for a licence shall submit the prescribed fees along with his application.	(3) An applicant for a licence shall submit the prescribed fee along with his application.

(4) In the case of a person engaged in the business of money transfer prior to the commencement of this Act, that person shall within three months from the date of the coming into operation of this Act make an application to the Bank for a licence under this section.

(5) In the case of a licensee under the Dealers in Foreign Currency (Licensing) Act 1989 or any related party, holding company, subsidiary or other affiliate of such a licensee who was engaged in the business of money transfer prior to the commencement of this Act, that person shall within three months from the date of the coming into operation of this Act cease carrying on the business of money transfer.

(6) Unaltered

(4) In the case of a person engaged in the business of money transfer prior to the commencement of this Act **(the appointed date)**, that person shall within **one month from the appointed date** make an **application to the Bank for a licence under this section, and shall cease carrying on the business of money transfer within three months from the appointed date unless the licence is granted by the Bank.**

(5) In the case of a licensee under the Dealers in Foreign Currency (Licensing) Act 1989 or any related party, holding company, subsidiary or other affiliate of such a licensee who was engaged in the business of money transfer prior to the commencement of this Act **(the appointed date)**, that person shall within three months from the **appointed date** cease carrying on the business of money transfer.

<p>Clause 4</p>	<p>(1)(i) the experience in financial business of the applicant for a licence;</p> <p>(2) A licence shall be in the prescribed form and the applicant shall pay the prescribed fees for the grant of the licence.</p> <p>(3) Unaltered</p>	<p>(1)(i) the experience in financial business of the applicant;</p> <p>(2) A licence shall be in the prescribed form and the applicant shall pay the prescribed fee for the grant of the licence.</p>
<p>Clause 5</p>	<p>(1) Unaltered</p> <p>(2) Where a person wishes to renew a licence, he shall, not later than the 15th day of January in every year, make an application in the prescribed form accompanied by the prescribed fees to the Bank to renew the licence:</p> <p style="text-align: center;">Provided that the Bank may, after giving the applicant a reasonable opportunity of being heard, and after consultation with the Minister, refuse the renewal of a licence where a licensee has</p>	<p>(2) Where a licensee wishes to renew a licence, he shall, not later than the 15th day of January in every year, make an application in the prescribed form accompanied by the prescribed fee to the Bank to renew the licence:</p> <p style="text-align: center;">Provided that the Bank may, after giving the licensee a reasonable opportunity of being heard, and after consultation with the Minister, refuse the renewal of a licence where a licensee has contravened</p>

	contravened any provision of this Act or any conditions of the licence or where the Bank considers it to be in the public interest.	any provision of this Act or any conditions of the licence or where the Bank considers it to be in the public interest.
Clause 6	<p>(1) Unaltered</p> <p>(2) Where a licensee is desirous of moving the licensed agency to premises other than the premises specified in the licence he shall make an application in the prescribed form and submit the prescribed fees; and where the Bank grants the application, the licence shall be amended accordingly.</p>	<p>(2) Where a licensee is desirous of moving the licensed agency to premises other than the premises specified in the licence he shall make an application in the prescribed form and submit the prescribed fee; and where the Bank grants the application, the licence shall be amended accordingly.</p>
Clause 7	Unaltered	
Clause 8	<p>(1) Unaltered</p> <p>(2)(a) make an application in the prescribed form and submit the prescribed fees; and</p> <p>(2)(b) Unaltered</p>	<p>(2)(a) make an application in the prescribed form and submit the prescribed fee; and</p>

	<p>(3) & (4) Unaltered</p> <p>(6) A certificate of registration shall be in the prescribed form and the applicant shall pay the prescribed fees for the grant of the certificate of registration.</p> <p>(7) Unaltered</p>	<p>(6) A certificate of registration shall be in the prescribed form and the applicant shall pay the prescribed fee for the grant of the certificate of registration.</p> <p>Renumber (6) & (7) as (5) and (6), respectively.</p>
Clause 9	<p>(1) Unaltered</p> <p>(2) Where a person wishes to renew a certificate of registration, he shall, not later than the 15th day of January in every year, make an application in the prescribed form accompanied by the prescribed fees to the Bank to renew the certificate of registration:</p>	<p>(2) Where a person wishes to renew a certificate of registration, he shall, not later than the 15th day of January in every year, make an application in the prescribed form accompanied by the prescribed fee and a written endorsement of the licensee to the Bank to renew the certificate of registration:</p>
Clause 10	Marginal note: Conditions of license and certificate of registration.	Marginal note: Conditions of licence and certificate of registration.

	<p>(2)(a) Unaltered</p> <p>(2)(b) the amount of and conditions under which the surety may be forfeited; and</p> <p>(c) Unaltered</p> <p>(3) Every licensed agency and money transfer agent shall comply with the Money Laundering (Prevention) Act 2000 or any subsequent legislation replacing or amending that Act.</p> <p>(3) marginal note: No. 1 of 2000.</p>	<p>(2)(b) the amount of surety and conditions under which the surety may be forfeited; and</p> <p>(3) Every licensed agency and money transfer agent shall comply with the Anti-Money Laundering and Countering the Financing of Terrorism Act 2009.</p> <p>(3) marginal note: No. 13 of 2009.</p>
<p>Clause 11</p>	<p>(1)(a) has ceased to carry on the business of money transfer for a period of not less than six months;</p> <p>(1)(b),(c) & (d) Unaltered</p>	<p>(1)(a) has ceased to carry on the business of money transfer for a period of six months;</p>

<p>(1)(e) has contravened or failed to comply with the provisions of the Money Laundering (Prevention) Act 2000 or any subsequent legislation replacing or amending that Act; or</p> <p>(1)(e) marginal note: No. 1 of 2000.</p> <p>(1)(f) has contravened or failed to comply with any provision of this Act or any of the conditions subject to which the license or certificate of registration was granted or where the Bank considers it to be in the public interest.</p> <p>(2), (3) & (4) Unaltered</p> <p>(5) Any action taken by the Bank under this section, in relation to suspension or revocation of a licence, shall only be taken after consultation with the Minister.</p>	<p>(1)(e) has contravened or failed to comply with the provisions of the Anti-Money Laundering and Countering the Financing of Terrorism Act 2009; or</p> <p>(1)(e) marginal note: No. 13 of 2009.</p> <p>(1)(f) has contravened or failed to comply with any provision of this Act or any of the conditions subject to which the licence or certificate of registration was granted or where the Bank considers it to be in the public interest.</p> <p>(5) Any action taken by the Bank under this section, in relation to suspension or revocation of a licence or certificate of registration, shall only be taken after consultation with the Minister.</p>
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<p>Clause 12</p>	<p>(1), (2), & (3) Unaltered</p> <p>(4) Subject to section 20 of the Bank of Guyana Act 1998, where payments to a licensee or money transfer agent for money to be transferred from the scheduled territory are effected in foreign currency, the licensee or money transfer agent shall display, at a prominent place on the licensed premises or premises from which the money transfer agent operates, any applicable charges in Guyana dollars.</p> <p>(5) Subject to section 20 of the Bank of Guyana Act 1998, where payments to local recipients of money transferred are effected in foreign currency, the licensee or money transfer agent shall display, at a prominent place on the licensed premises or premises from which the money transfer agent operates, any applicable charges in Guyana dollars.</p>	<p>(4) Subject to and in accordance with section 20 of the Bank of Guyana Act 1998, where payments to a licensee or money transfer agent for money to be transferred from the scheduled territory are effected in foreign currency, the licensee or money transfer agent shall display, at a prominent place on the licensed premises or premises from which the money transfer agent operates, any applicable charges in Guyana dollars.</p> <p>(5) Subject to and in accordance with section 20 of the Bank of Guyana Act 1998, where payments to local recipients of money transferred are effected in foreign currency, the licensee or money transfer agent shall display, at a prominent place on the licensed premises or premises from which the money transfer agent operates, any applicable charges in Guyana dollars.</p>
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Clause 13	Unaltered	
Clause 14	Unaltered	
Clause 15	Every licensee and money transfer agent shall deliver to the Bank, within such period as may be specified and in such form as the Bank may from time to time approve, any of the particulars prescribed by the Bank under section 14.	Every licensee and money transfer agent shall deliver to the Bank, within such period as may be specified and in such form as the Bank may from time to time specify , any of the particulars prescribed by the Bank under section 14.
Clause 16	<p>(a) request the licensee, money transfer agent or any of the employees to produce any accounts, books, records, documents, electronic data and any other relevant information -</p> <p>(a)(i) Unaltered</p> <p>(a)(ii) likely to contain, in the opinion of the person, evidence of the contravention of any provision of this Act, the Money Laundering (Prevention) Act 2000 or any subsequent law replacing or amending that Act or any condition of the licence or the certificate of registration granted to the licensee or money transfer agent;</p>	<p>(a) request the licensee, money transfer agent or any of the directors, managers, officers or employees to produce any accounts, books, records, documents, electronic data and any other relevant information -</p> <p>(a)(ii) likely to contain, in the opinion of the person, evidence of the contravention of any provision of this Act, the Anti-Money Laundering and Countering the Financing of Terrorism Act 2009 or any condition of the licence or the certificate of registration granted to the licensee or money transfer agent;</p>

	<p>(a)(ii) marginal note: No. 1 of 2000.</p> <p>(b)(i) the licensee, the money transfer agent or any of the employees; or</p> <p>(b)(ii) Unaltered</p>	<p>(a)(ii) marginal note: No. 13 of 2009.</p> <p>(b)(i) the licensee, the money transfer agent or any of the directors, managers, officers or employees; or</p>
Clause 17	<p>(1) A licensee, money transfer agent or any of their employees who -</p> <p>(1)(a)&(b) Unaltered</p> <p>(2) Any person who contravenes any provision of this Act, any regulation, notice, guideline, or any condition of a licence or certificate of registration, for which no penalty has been specified in any other provision of this Act commits an offence and is liable on summary conviction to a fine of two hundred and fifty thousand dollars and to imprisonment for six months.</p>	<p>(1) A licensee, money transfer agent or any of their directors, managers, officers or employees who -</p> <p>(2) Any person who contravenes any provision of this Act, any regulation, notice, guideline, or any condition of a licence or certificate of registration, for which no penalty has been specified in any other provision of this Act commits an offence and is liable on summary conviction to a fine of five hundred thousand dollars and to imprisonment for one year.</p>

<p>Clause 18</p>	<p>(1) Unaltered</p> <p>(2)(a) & (b) Unaltered</p> <p>(2)(c) the form of an application for renewal of a licence and the fees payable for the renewal;</p> <p>(2)(d) the form of an application for change of a licensed premises and the fees payable for the change;</p>	<p>(2)(c) the form of an application for renewal of a licence and the fee payable for the renewal;</p> <p>(2)(d) the form of an application for change of a licensed premises and the fee payable for the change;</p>
<p>Clause 19</p>	<p>This Act does not apply to a licensed financial institution under the Financial Institutions Act 1995.</p>	<p>This Act does not apply to a licensed depository financial institution under the Financial Institutions Act 1995.</p>

*Committees Division
Parliament Office
Public Buildings
Brickdam, Stabroek
Georgetown*

11th May, 2009

APPENDIX III

Minutes of Proceedings of the Meetings of the Committee

**THE NATIONAL ASSEMBLY OF THE FIRST SESSION
OF THE NINTH PARLIAMENT OF GUYANA (2006 - 2008)**

**MINUTES OF THE
1ST MEETING OF THE SPECIAL SELECT COMMITTEE
ON THE MONEY TRANSFER AGENCIES (LICENSING) BILL 2008 –
BILL NO. 15 OF 2008
HELD AT 4.30 P.M
ON MONDAY 22ND DECEMBER, 2008
IN THE SPEAKER'S CHAMBER, PUBLIC BUILDINGS, BRICKDAM,
GEORGETOWN**

MEMBERS OF THE COMMITTEE (10)

CHAIRMAN (1)

From the People's Progressive Party/Civic (PPP/C) (1)
(Nominated by the Committee of Selection on 3rd December, 2008)

The Hon. Hari N. Ramkarran, S.C., M.P., Speaker
(As Presiding Officer for the election of the Chairman)

Other Members

From the People's Progressive Party/Civic (PPP/C) (6)
(Nominated by the Committee of Selection on 3rd December, 2008)

The Hon. Dr. Ashni K. Singh, M.P.
Minister of Finance

The Hon. Manniram Prashad, M.P.
Minister of Tourism, Industry and Commerce

The Hon. Mohamed Irfaan Ali, M.P.
Minister of Housing and Water

Mr. Mohamed F. Khan, M.P.

Mr. Odinga N. Lumumba, M.P.

Mr. Dharamkumar Seeraj, M.P.

From the People's National Congress Reform – 1 Guyana (PNCR – 1G) (3)
(Nominated by the Committee of Selection on 3rd December, 2008)

Mr. Winston S. Murray, C.C.H., M.P.

Mrs. Volda A. Lawrence, M.P

Mr. Dave D. Danny, M.P

From the Alliance For Change (AFC) (1)

(Nominated by the Committee of Selection on 3rd December, 2008)

Mr. Raphael G.C. Trotman, M.P

- (Excused)

Officers

Mr. Sherlock E. Isaacs

-

Clerk of the National Assembly

Ms. Debra H. Cadogan

-

Assistant Head of Committees Division

ITEM 1: CALL TO ORDER

- 1.1 The Speaker as Presiding Officer for the election of a Chairman for the Committee called the meeting to order at 4.30 p.m.

ITEM 2: ELECTION OF CHAIRMAN OF THE SPECIAL SELECT COMMITTEE ON THE MONEY TRANSFER AGENCIES (LICENSING) BILL 2008 –BILL NO. 15 OF 2008

- 2.1 The Speaker called for nominations of a Chairman for the Committee.
- 2.1.1 Mr. Mohamed Irfaan Ali proposed and the Hon. Manniram Prashad seconded the nomination of the Hon. Dr. Ashni K. Singh, M.P.
- 2.1.2 There being no other nomination, the Speaker declared the Hon. Dr. Ashni K. Singh, M.P as Chairman of the Committee.

ADJOURNMENT

At 4.31 p.m. the meeting was adjourned *sine die*.

Confirmed this 13th day of April, 2009



.....
The Hon. Dr. Ashni K. Singh, M.P.

Minister of Finance

Chairman

THE NATIONAL ASSEMBLY OF THE FIRST SESSION
OF THE NINTH PARLIAMENT OF GUYANA (2006 - 2009)

MINUTES OF THE
2ND MEETING OF THE SPECIAL SELECT COMMITTEE
ON THE MONEY TRANSFER AGENCIES (LICENSING) BILL 2008 –
(BILL NO. 15 OF 2008)
HELD AT 1.16 P.M
ON WEDNESDAY, 15TH APRIL, 2009
IN COMMITTEE ROOM NO. 1, COMMITTEES DIVISION, PUBLIC
BUILDINGS, BRICKDAM, GEORGETOWN

MEMBERS OF THE COMMITTEE (10)

CHAIRMAN (1)

From the People's Progressive Party/Civic (PPP/C) (1)

(Nominated by the Committee of Selection on 3rd December, 2008)

(Elected by the Committee on 22nd December, 2008)

The Hon. Dr. Ashni K. Singh, M.P.,
Minister of Finance

Other Members

From the People's Progressive Party/Civic (PPP/C) (5)

(Nominated by the Committee of Selection on 3rd December, 2008)

The Hon. Manniram Prashad, M.P.,
Minister of Tourism, Industry and Commerce

The Hon. Mohamed Irfaan Ali, M.P.,
Minister of Housing and Water

Mr. Mohamed F. Khan, M.P.

Mr. Odinga N. Lumumba, M.P. - (Absent)

Mr. Dharamkumar Seeraj, M.P. - (Excused)

From the People's National Congress Reform – 1 Guyana (PNCR – 1G) (3)
(Nominated by the Committee of Selection on 3rd December, 2008)

Mr. Winston S. Murray, C.C.H., M.P.

Mrs. Volda A. Lawrence, M.P - (Excused)

Mr. Dave Danny, M.P

From the Alliance For Change (AFC) (1)

(Nominated by the Committee of Selection on 3rd December, 2008)

Mr. Raphael G.C. Trotman, M.P - (Absent)

Officers

Ms. Sonia Maxwell - Clerk of Committee
Ms. Sueanna Reynolds - Assistant Clerk of Committees

ITEM 1: CALL TO ORDER

1.1 The Chairman called the meeting to order at 1.16 p.m.

ITEM 2: ANNOUNCEMENTS

2.1 Welcome and Preliminary Remarks

2.1.1 The Chairman welcomed Members and stated that it was his belief that the Special Select Committee mechanism had worked effectively and had aided the improvement of several pieces of legislation that were referred by the National Assembly.

2.1.2 He then thanked Members for accepting their respective nominations to serve on the Committee, and added that he looked forward to having fruitful deliberations.

2.2 Excuses

2.2.1 The Chairman informed the Committee that Mrs. Volda A. Lawrence, M.P., had asked to be excused from the meeting.

2.2.2 He also stated that he had received a call from Mr. Seeraj who indicated that he was delayed at the Demerara Harbour Bridge and would be late.

ITEM 3: CONFIRMATION OF MINUTES OF THE 1ST MEETING HELD ON 22ND DECEMBER, 2008

Correction

3.1 Page 1 – Other Members

3.1.1 Substitution of “Mr. Mohamed Irfaan for “the Hon. Mohamed Irfaan”.

3.2 Page 2

3.2.1 Deletion of “D.” after “Dave”.

3.2.2 Thereafter, the Minutes were confirmed on a motion moved and seconded by The Hon. Mohamed Irfaan Ali, M.P., and Mr. Winston S. Murray, C.C.H., M.P., respectively.

ITEM 4: MATTERS ARISING

4.1 There were no matters arising from the Minutes.

ITEM 5: CONSIDERATION OF THE METHODOLOGY, TIME, AND DATE OF THE COMMITTEE’S PROCEEDINGS

5.1 Methodology

5.1.1 The Chairman enquired from the Committee whether it wished to invite comments from members of the public.

5.1.2 Members were of the view that it was important for stakeholders in the financial sector to be given the opportunity to submit their views on the Bill.

5.1.3 From the discussion which ensued, the Committee agreed that an advertisement be published in the print media inviting stakeholders to provide written submissions of their views on the Bill by noon on 28th April, 2009;

5.2 Time and Date of Meetings

5.2.1 The Committee agreed that its meetings would be held every Wednesday at 1.00 p.m.

ITEM 6: ANY OTHER BUSINESS

6.1 Notification of Submission

6.1.1 The Clerk was requested to circulate to Members the submissions received prior to the next meeting.


6.2 Date of Next Meeting

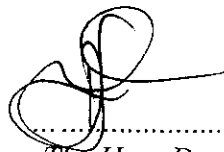
6.2.1 The Committee agreed that its next meeting would be held on Wednesday, 29th April, 2009.

6.2.2 The Chairman suggested that Members read the Bill and come prepared to consider the Bill, Clause by Clause.

ADJOURNMENT

At 1.35 p.m. the meeting was adjourned to 1.00 p.m on Wednesday, 29th April, 2009.


Confirmed thisday of May, 2009



.....
The Hon. Dr. Ashni K. Singh, M.P.
Minister of Finance
Chairman

THE NATIONAL ASSEMBLY OF THE FIRST SESSION
OF THE NINTH PARLIAMENT OF GUYANA (2006 - 2009)

MINUTES OF THE
3RD MEETING OF THE SPECIAL SELECT COMMITTEE
ON THE MONEY TRANSFER AGENCIES (LICENSING) BILL 2008 –
BILL NO. 15 OF 2008
HELD AT 1.10 P.M
ON WEDNESDAY, 6TH MAY, 2009
IN THE COMMITTEE ROOM NO. 1, COMMITTEES DIVISION, PUBLIC
BUILDINGS, BRICKDAM, GEORGETOWN

MEMBERS OF THE COMMITTEE (10)

CHAIRMAN (1)

From the People's Progressive Party/Civic (PPP/C) (1)
(Nominated by the Committee of Selection on 3rd December, 2008)
(Elected by the Committee on 22nd December, 2008)

The Hon. Dr. Ashni K. Singh, M.P.
Minister of Finance

Other Members

From the People's Progressive Party/Civic (PPP/C) (5)
(Nominated by the Committee of Selection on 3rd December, 2008)

The Hon. Manniram Prashad, M.P.
Minister of Tourism, Industry and Commerce

The Hon. Mohamed Irfaan Ali, M.P.
Minister of Housing and Water

Mr. Mohamed F. Khan, M.P.

Mr. Odinga N. Lumumba, M.P.

Mr. Dharamkumar Seeraj, M.P.

From the People's National Congress Reform – 1 Guyana (PNCR – 1G) (3)
(Nominated by the Committee of Selection on 3rd December, 2008)

Mr. Winston S. Murray, C.C.H., M.P.

Mrs. Volda A. Lawrence, M.P. - (Excused)

Mr. Dave D. Danny, M.P.

From the Alliance For Change (AFC) (1)

(Nominated by the Committee of Selection on 3rd December, 2008)

Mr. Raphael G.C. Trotman, M.P. - (Absent)

In Attendance

Mr. Cecil Dhurjon, S.C., C.C.H. - Chief Parliamentary Counsel

Officers

Ms. Sonia Maxwell - Clerk of Committee
Ms. Sueanna Reynolds - Assistant Clerk of Committees

ITEM 1: CALL TO ORDER

1.1 The Chairman called the meeting to order at 1.10 p.m.

ITEM 2: ANNOUNCEMENTS

2.1 Preliminary Remarks

2.1.1 The Chairman reminded Members that at its last meeting the Committee had agreed to meet every Wednesday. He however, stated that a meeting was not convened as planned on 29th April, 2009 because of the Sitting of the National Assembly.

2.2 Excuses

2.2.1 The Chairman informed Members that Mrs. Volda A. Lawrence, M.P., had asked to be excused from the meeting.

ITEM 3: CONFIRMATION OF MINUTES OF THE 2ND MEETING HELD ON 15TH APRIL, 2009

- 3.1 The Minutes were confirmed without corrections, on a motion moved and seconded by the Hon. Manniram Prashad, M.P., and Mr. Dave Danny, M.P., respectively.

ITEM 4: MATTERS ARISING

4.1 Page 3, paragraph 5.1.3: Methodology – Advertisement

- 4.1.1 The Chairman informed Members that an advertisement was published in the print media for the first time on 17th April, and subsequently on 19th and 26th April, 2009, respectively. One submission was received from Grace Kennedy Remittance Services (Guyana) Ltd.

ITEM 5: REVIEW OF SUBMISSION FROM GRACE KENNEDY REMITTANCE SERVICES (GUYANA) LTD

- 5.1 The Committee agreed to review the submission from Grace Kennedy Remittance Services (Guyana) Ltd, in conjunction with the consideration of the Bill.

ITEM 6: CONSIDERATION OF THE MONEY TRANSFER AGENCIES (LICENSING) BILL 2008 (BILL NO. 15/2008)

- 6.1 The Committee commenced consideration of the Bill, Clause by Clause, in conjunction with the written submission received from Grace Kennedy Remittance Services (Guyana) Ltd.

6.2 A Bill Intituled

- 6.2.1 The title of the Bill was *accepted as presented*.

6.3 CLAUSE 1

- 6.3.1 Clause 1 was *accepted as presented*.

6.4 CLAUSE 2

- 6.4.1 Clause 2 was *accepted as presented*.

6.4.2 The Committee examined the recommendation by Grace Kennedy to Clause 2, and agreed that the focus of the Bill was specific to external transfer and not domestic transfer.

6.5 CLAUSE 3: Application for License

6.5.1 Following discussions on the above Clause the Committee agreed to accept Clause 3, in principle. However, the Chief Parliamentary Counsel was requested to advise the Committee on the following:

(i) **Subsection (4)**

On the issue where a person would have applied on the last day of the stipulated three months period, and had not yet received his/her licence, whether he/she could continue operating the business.

(ii) **Subsection (5)**

6.5.2 The issue of a person in possession of a Cambio licence and also operating a money transfer business who wished to surrender that licence and apply for a money transfer agency licence would be dealt with.

6.5.3 The Chairman noted the comments from Mr. Murray that any regulations pursuant to the Money Transfer Agencies (Licensing) Act should be tabled in the National Assembly for the purpose of information.

6.5.4 Following discussions, the Chief Parliamentary Counsel was also requested to examine the Financial Institutions Act and the Dealers in Foreign Currency (Licensing) Act 1989 with a view to ascertain how the subsidiary legislation were dealt with.

6.5.5 The Committee examined the recommendation by Grace Kennedy and agreed that no amendments should be made to the Clause.

6.6 CLAUSE 4: Grant of License – Page 5 of the Bill

6.6.1 Subsection (1), paragraph (i):

The following amendment was made:

- Deletion of the words "*for a licence*" after the word "applicant" in line 2

6.6.2 Subsection (1), paragraphs (ii) to (viii) was *accepted as presented.*

6.6.3 **Subsection (2)**

The following amendment was made:

- Substitution of the word "*fee*" for "*fees*" after the word "prescribed" in line 2.

6.6.4 Thereafter, **Clause 4** was *accepted as amended*.

6.6.5 The Chairman noted the comments made by Mr. Murray that the Bank should not be in consultation with the Minister that discretion should remain ultimately with the Bank.

6.7 **CLAUSE 5: Terms of Licence and Renewal – Page 6 of the Bill**

6.7.1 **Subsection (1)** was *accepted as presented*.

Subsection (2)

6.7.2 The following amendments were made:

- (i) Substitution of the word "*licensee*" for the word "*person*" before "*wishes*" in line 1.
- (ii) Substitution of the word "*licensee*" for the word "*applicant*" after "*the*" in line 5.

6.7.3 Thereafter, **Clause 5** was *accepted as amended*.

6.7.4 The Chairman noted the comments made by Mr. Murray that the Bank should not be in consultation with the Minister that discretion should remain ultimately with the Bank.

6.7.5 The Committee considered the submission from Grace Kennedy Ltd. and agreed that the fiscal year was from January to December 31st each year. Hence the recommendation by the agency could not be entertained.

ITEM 7: ANY OTHER BUSINESS

7.1 **Date of Next Meeting**


7.2.1 The Committee agreed that its next meeting would be held on Wednesday, 13th May, 2009.

7.2.2 The Committee agreed to conclude consideration of the Bill at its next meeting.

ADJOURNMENT

At 2.50 p.m. the meeting was adjourned to 1.00 p.m. on Wednesday, 13th May, 2009.

Confirmed this ^{16,} 13th day of May, 2009


.....
The Hon. Dr. Ashni K. Singh, M.P.
Minister of Finance
Chairman

THE NATIONAL ASSEMBLY OF THE FIRST SESSION
OF THE NINTH PARLIAMENT OF GUYANA (2006 - 2009)

MINUTES OF THE
4TH MEETING OF THE SPECIAL SELECT COMMITTEE
ON THE MONEY TRANSFER AGENCIES (LICENSING) BILL 2008 –
BILL NO. 15 OF 2008
HELD AT 1.20 P.M
ON WEDNESDAY, 13TH MAY, 2009
COMMITTEE ROOM NO. 1, COMMITTEES DIVISION, PUBLIC BUILDINGS,
BRICKDAM, GEORGETOWN

MEMBERS OF THE COMMITTEE (10)

CHAIRMAN (1)

From the People's Progressive Party/Civic (PPP/C) (1)

(Nominated by the Committee of Selection on 3rd December, 2008)

(Elected by the Committee on 22nd December, 2008)

The Hon. Dr. Ashni K. Singh, M.P.,
Minister of Finance

Other Members

From the People's Progressive Party/Civic (PPP/C) (5)

(Nominated by the Committee of Selection on 3rd December, 2008)

The Hon. Manniram Prashad, M.P.,
Minister of Tourism, Industry and Commerce

The Hon. Mohamed Irfaan Ali, M.P.,
Minister of Housing and Water

Mr. Mohamed F. Khan, M.P.

Mr. Odinga N. Lumumba, M.P. - (Absent)

Mr. Dharamkumar Seeraj, M.P.

From the People's National Congress Reform – 1 Guyana (PNCR – 1G) (3)
(Nominated by the Committee of Selection on 3rd December, 2008)

Mr. Winston S. Murray, C.C.H., M.P.

(Nominated by the Committee of Selection on 7th May, 2009)

Mrs. Clarissa S. Riehl, M.P.,
Deputy Speaker of the National Assembly

(Nominated by the Committee of Selection on 3rd December, 2008)

Mr. Dave Danny, M.P.

From the Alliance For Change (AFC) (1)
(Nominated by the Committee of Selection on 7th May, 2009)

Mr. David Patterson, M.P. - (Absent)

Officers

Ms. Claudia Daniels Greenidge - Clerk of Committee
Ms. Sueanna Reynolds - Assistant Clerk of Committees

In Attendance

Mr. Cecil Dhurjon, S.C., C.C.H. - Chief Parliamentary Counsel
Ms. Candayce Girard - Assistant Clerk of Committees
Ms. Koalla Robertson - Assistant Clerk of Committees

ITEM 1: CALL TO ORDER

1.1 The Chairman called the meeting to order at 1.20 p.m.

ITEM 2: ANNOUNCEMENTS

2.1 Change in Membership

2.1.1 The Chairman informed Members that the Committee of Selection, had, by Round Robin on 7th May, 2009, made the following changes to the Membership of the Committee which were effected:

Members of the Opposition

People's National Congress Reform – 1 Guyana (PNCR-1G)

Mrs. Clarissa Riehl, M.P., replaced Mrs. Volda Lawrence, M.P., who resigned from the Committee.

Alliance For Change (AFC)

Mr. David Patterson, M.P., replaced Mr. Raphael G.C. Trotman, M.P., who resigned from the Committee.

2.1.2 He also announced the attendance of two (2) new staff Members in the Committees Division on training:

- (i) Ms. Candayce Girard
- (ii) Ms. Koalla Robertson

ITEM 3: CONFIRMATION OF MINUTES OF THE 3RD MEETING HELD ON 6TH MAY, 2009

Corrections

3.1 **Page 3, paragraph 6.1**

3.1.1 Deletion of the words "*in conjunction with the written submission received from Grace Kennedy Remittance Services (Guyana) Ltd*" after "Clause" in line 2.

3.2 **Page 4, paragraph 6.5.1**

3.2.1 The following amendments were made to the paragraph:

- (i) Deletion of the number "6.5.2" at subparagraph (ii) of the paragraph;
- (ii) Insertion of the word "***On***" before "the" at the beginning of subparagraph (ii);
- (iii) Deletion of the words "*would be dealt with*" after "*licence*" in line 3.

3.3 **Page 4, paragraphs 6.5.3 and 6.5.4**

3.3.1 The Committee agreed to the deletion of the above paragraphs.

3.4 **Page 4, paragraphs 6.5.5**

3.4.1 The Committee agreed to the renumbering of paragraph 6.5.5 to 6.5.2 as a result of the previous changes.

3.5 **Page 4, paragraph 6.6.2**

3.5.1 Substitution of the word “*were*” for “*was*” in line 1.

3.6 **Page 5, paragraphs 6.6.5 and 6.7.4, respectively.**

3.6.1 Substitution of the following for paragraphs 6.6.5 and 6.7.4, respectively:

“The Chairman noted the comments made by Mr. Murray that consultation with the Minister should not be required. The Chairman in response stated that the requirement was restricted to consultation only.”

3.7 **Page 5, paragraph 6.7.5**

3.7.1 The following amendments were made:

- (i) Substitution of the word “that” for the word “the” after the word “by” in line 3;
- (ii) Substitution of the word “*was*” for the word “*could*” after the word “*agency*” in line 3; and
- (iii) Deletion of the word “*be*” before the word “*entertained*” in the last line.

3.8 Thereafter, the Minutes were confirmed, as corrected, on a motion moved and seconded by Mr. Winston S. Murray, C.C.H., M.P., and Mr. Mohamed F. Khan, M.P., respectively.

ITEM 4: MATTERS ARISING

4.1 **Title – Bill Intituled**

4.1.1 The Committee agreed to the proposal from the Chief Parliamentary Counsel that “A.D. 2009” be substituted for “A.D. 2008”.

4.2 **Page 4, paragraph 6.5.1 – CLAUSE 3 - Application for Licence
– Page 4 of the Bill**

4.2.1 **Subsection (4)**

4.2.1.1 The Committee considered the proposed amendment to the above Clause submitted by the Chief Parliamentary Counsel, and agreed to the following:

“4) In the case of a person engaged in the business of money transfer prior to the commencement of this Act (the appointed date), that person shall within one month from the appointed date make an application to the Bank for a licence under this section, and shall cease carrying on the business of money transfer within three months from the appointed date unless the licence is granted by the Bank.”

4.2.2 **Subsection (5)**

4.2.2.1 The Committee agreed to the following amendment:

- Insertion of the words “*(the appointed date)*” after “Act” in line 5;
- Substitution of the words “*(appointed date)*” for “*date of the coming into operation of this Act*” after “*the*” in line 5.

4.2.2.2 Thereafter, Clause 3 was *accepted as amended*.

ITEM 5: CONSIDERATION OF THE MONEY TRANSFER AGENCIES (LICENSING) BILL 2008 (BILL NO. 15/2008)

5.1 The Committee continued consideration of the Bill Clause by Clause in conjunction with the comments submitted by Grace Kennedy Remittance Services (Guyana) Ltd and proposed amendments by the Chief Parliamentary Counsel.

5.2 **CLAUSE 6**

5.2.1 **Subsection (1)** was *accepted as presented*.

5.2.2 **Subsection (2)**

5.2.2.1 Substitution of the word “*fee*” for the word “*fees*” after the word “*prescribed*” in the penultimate line of the paragraph.

- 5.2.3 Thereafter, Clause 6 was *accepted as amended*.
- 5.2.4 Thereafter, the Committee agreed that the Chief Parliamentary Counsel along with the Committees Division would ensure that the words “**fee**” and “**fees**” were correctly used throughout the Bill.
- 5.3 CLAUSE 7**
- 5.3.1 **Clause 7** was *accepted as presented*.
- 5.3.2 Thereafter, the Committee agreed that the Chief Parliamentary Counsel along with the Committees Division would ensure that the words “license” and “licence” were used in their various forms and derivatives suitable to the context throughout the Bill.
- 5.4 CLAUSE 8**
- 5.4.1 **Clause 8** was *accepted as presented*.
- 5.5 CLAUSE 9 (1)**
- 5.5.1 **Subsection (1)** was *accepted as presented*.
- Subsection (2)**
- 5.5.2 Insertion of the words “*and a written endorsement of the licensee*” before “*to*” in line 4.
- 5.5.3 Thereafter, Clause 9 was *accepted as amended*.
- 5.6 CLAUSE 10**
- 5.6.1 **Subsection (1)** was *accepted as presented*.
- 5.6.2 **Subsection (2):**
- 5.6.2.1 **Paragraph (a)** was *accepted as presented*
- 5.6.2.2 **Paragraph (b)** - The following amendments were made:
- Insertion of the word “*surety*” before “*and*” in line 1.
- 5.6.2.3 **Paragraph (c)** was *accepted as presented*.

5.6.3 **Subsection (3)**

5.6.3.1 The following amendments were made:

- (i) Substitution of “*No. 13 of 2009*” for “*No. 1 of 2000*” in the marginal note;
- (ii) Substitution of the words “*Anti-Money Laundering and Countering the Financing of Terrorism Act 2009*” for “*Money Laundering (Prevention) Act 2000 or any subsequent legislation replacing or amending that Act*” after “*the*” in line 2.

5.6.3.2 Thereafter, **Clause 10** was *accepted as amended*.

5.7 **CLAUSE 11**

5.7.1 **Subsection (1),**

5.7.1.1 **Paragraphs (a):** the following amendments was made -

- Deletion of the words “*not less than*” after “*of*” in line 2.

5.7.1.2 **Paragraphs (b) to (d)** were *accepted as presented*.

5.7.1.3 **Paragraph (e):** The following amendments were made -

- (i) Substitution of “*No. 13 of 2009*” for “*No. 1 of 2000*” in the marginal note;
- (ii) Substitution of the words “*Anti-Money Laundering and Countering the Financing of Terrorism Act 2009*” for “*Money Laundering (Prevention) Act 2000 or any subsequent legislation replacing or amending that Act*” after “*the*” in line 2.

5.7.2 **Subsections (2) to (4)** were *accepted as presented*.

5.7.3 **Subsection (5)**

5.7.3.1 The following amendment was made -

- Insertion of the words “*or certificate of registration*” before “*shall*” in line 2.

5.7.3.2 Mr. Murray repeated his earlier comment on the matter of consultation and the Chairman repeated his earlier response.

- 5.7.3.3 Thereafter, Clause 11 was *accepted as amended*.
- 5.8 CLAUSE 12**
- 5.8.1 **Subsections (1) to (3)** were *accepted as presented*.
- 5.8.2 **Subsections (4) and (5):** The following amendments were made -
- 5.8.2.1 Insertion of the words “*and in accordance with*” after the word “*to*” in line 1.
- 5.8.2.3 Thereafter, **Clause 12** was *accepted as amended*.
- 5.9 CLAUSE 13** was *accepted as presented*.
- 5.10 CLAUSE 14** was *accepted as presented*.
- 5.11 CLAUSE 15**
- 5.11.1 Substitution of the word “*specify*” for the word “*approve*” in the penultimate line of the paragraph.
- 5.11.2 Thereafter, **Clause 15** was *accepted as amended*.
- 5.12 CLAUSE 16**
- 5.12.1 Paragraph (a):** The following amendment was made -
- 5.12.1.1 Insertion of the words “*directors, managers, officers or*” before the word “*employees*” in line 2 of the paragraph.
- 5.12.2 **Paragraph (a) (ii) – Marginal note**
- 5.12.2.1 Substitution of the words “*No. 13 of 2009*” for the words, “*No. 1 of 2000*”.
- 5.12.3 **Paragraph (b) (i)**
- 5.12.3.1 Insertion of the words “*directors, managers, officers or*” before “*employees*” in line 2 of the paragraph.
- 5.12.4 Thereafter, **Clause 16** was *accepted as amended*.

5.13 **CLAUSE 17**

5.13.1 **Subsection (1)**

5.13.1.1 Insertion of the words “*directors, managers, officers or*” before the word, “*employees*” in line 2.

5.13.2 **Subsection (2)**

5.13.2.1 The following amendments were made:

(i) Substitution of the words “*five hundred thousand*” for “*two hundred and fifty thousand*” before “*dollars*” in the penultimate line of the paragraph.

(ii) Substitution of “*one year*” for “*six months*” in the last line of the paragraph.

5.13.2.2 Thereafter, Clause 17 was *accepted as amended*.

5.14 **CLAUSE 18**

5.14.1 Clause 18 was *accepted as presented*.

5.15 **CLAUSE 19**

5.15.1 **Clause 19** was referred to the Chief Parliamentary Counsel for advice on whether the word “*depository*” should be inserted before the word “*financial*” in line 1.

ITEM 6: ANY OTHER BUSINESS

6.1 **Report of the Committee**

6.1.1 The Clerk of the Committee was requested to prepare and circulate to Members the Draft Report of the Committee for consideration at the next meeting.

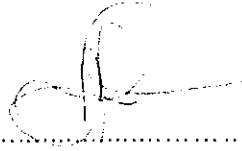
6.2 **Date of Next Meeting**

6.2.1 The Committee agreed that its next meeting will be held on Wednesday, 20th May, 2009, for the purposes of considering and approving the Report of the Committee.

ADJOURNMENT

At 2.40 p.m. the meeting was adjourned to Wednesday, 20th May, 2009.

Confirmed this ^{21st} day of May, 2009



.....
The Hon. Dr. Ashni K. Singh, M.P.
Minister of Finance
Chairman

**THE NATIONAL ASSEMBLY OF THE FIRST SESSION
OF THE NINTH PARLIAMENT OF GUYANA (2006 - 2009)**

**MINUTES OF THE
5TH MEETING OF THE SPECIAL SELECT COMMITTEE
ON THE MONEY TRANSFER AGENCIES (LICENSING) BILL 2008 –
BILL NO. 15 OF 2008
HELD AT 1.30 P.M
ON WEDNESDAY, 20TH MAY, 2009
COMMITTEE ROOM NO. 1, COMMITTEES DIVISION, PUBLIC BUILDINGS,
BRICKDAM, GEORGETOWN**

MEMBERS OF THE COMMITTEE (10)

CHAIRMAN (1)

From the People's Progressive Party/Civic (PPP/C) (1)

(Nominated by the Committee of Selection on 3rd December, 2008)

(Elected by the Committee on 22nd December, 2008)

The Hon. Dr. Ashni K. Singh, M.P.,
Minister of Finance

Other Members

From the People's Progressive Party/Civic (PPP/C) (5)

(Nominated by the Committee of Selection on 3rd December, 2008)

The Hon. Manniram Prashad, M.P.,
Minister of Tourism, Industry and Commerce - Excused

The Hon. Mohamed Irfaan Ali, M.P.,
Minister of Housing and Water

Mr. Mohamed F. Khan, M.P.

Mr. Odinga N. Lumumba, M.P.

Mr. Dharamkumar Seeraj, M.P.

From the People's National Congress Reform – 1 Guyana (PNCR – 1G) (3)
(Nominated by the Committee of Selection on 3rd December, 2008)

Mr. Winston S. Murray, C.C.H., M.P. - Excused

(Nominated by the Committee of Selection on 7th May, 2009)

Mrs. Clarissa S. Riehl, M.P.,
Deputy Speaker of the National Assembly

(Nominated by the Committee of Selection on 3rd December, 2008)

Mr. Dave Danny, M.P.

From the Alliance For Change (AFC) (1)

(Nominated by the Committee of Selection on 7th May, 2009)

Mr. David Patterson, M.P.

Officers

Ms. Sonia Maxwell	-	Clerk of Committee
Ms. Sueanna Reynolds	-	Assistant Clerk of Committees
Ms. Candayce Girard	-	Assistant Clerk of Committees
Ms. Koalla Robertson	-	Assistant Clerk of Committees

In Attendance

Mr. Cecil Dhurjon, S.C., C.C.H. - Chief Parliamentary Counsel

ITEM 1: CALL TO ORDER

1.1 The Chairman called the meeting to order at 1.30 p.m.

ITEM 2: WELCOME

2.1 The Chairman welcomed Mr. Patterson to the Meeting.

ITEM 3: ANNOUNCEMENTS

2.1 Excuses

2.1.1 The Chairman informed the meeting that the following Members had asked to be excused from the meeting:

- (i) The Hon. Manniram Prashad, M.P., and
- (ii) Mr. Winston S. Murray, C.C.H., M.P.

ITEM 3: CIRCULATION OF DOCUMENTS

3.1 The following documents were circulated prior to the meeting:

- (i) Notice of the 5th Meeting dated 15th May, 2009;
- (ii) Minutes of the 4th Meeting held on 13th May, 2009; and
- (iii) Draft Report of the Special Select Committee on the Money Transfer Agencies (Licensing) Bill 2008 -- (Bill No. 15/2008).

ITEM 4: CONFIRMATION OF MINUTES OF THE 4TH MEETING HELD ON 13TH MAY, 2009

4.1 The Minutes were confirmed, without corrections, on a motion moved and seconded by the Hon. Mohamed Irfaan Ali, M.P., and Mr. Dave Danny, M.P., respectively.

ITEM 5: MATTERS ARISING

5.1 Page 9, paragraph 5.15.1 – Clause 19

5.1.1 The Committee noted the advice from the Chief Parliamentary Counsel that the insertion of the word “depository” was an appropriate insertion.

ITEM 6: CONSIDERATION OF THE DRAFT REPORT OF THE SPECIAL SELECT COMMITTEE ON THE MONEY TRANSFER AGENCIES (LICENSING) BILL 2008 (BILL NO. 18/12008)

6.1 Page 2, paragraph 2 –

Heading

6.1.1 The following amendments were made to the report:

- Insertion of the words “*and Second Readings*” after the word “*First*”

Paragraph 2

- Insertion of the words “*and read a second time on 7th August, 2008.*” after “*2008*”.

6.2 Page 2, paragraph 3

6.2.1 Substitution of the word “*second*” for the word “*first*” before the word “*reading*” in line 1.

6.3 APPENDIX II

6.3.1 Appendix II was adopted without corrections.

6.4 At the conclusion of the amendments to the draft Report, the Committee moved that the Final Report be submitted to the Clerk of the National Assembly for transmission to the National Assembly.

ITEM 7: ANY OTHER BUSINESS

7.1 Closing Remarks

7.1.1 The Chairman expressed thanks to Members for their participation in the deliberations. The deliberations resulted in useful amendments to the Bill. He also stated that the Committee’s deliberations were a demonstration of the effectiveness of the Committee System.

7.1.2 The Chairman also thanked the technical staff of the Bank of Guyana and the Chambers of the Parliamentary Counsel for ensuring that the Bill met the legal standards of the National Assembly. He also thanked the Chief Parliamentary Counsel for his astute advice.

7.1.3 He further expressed thanks to the Clerk of the National Assembly, Clerk of the Committee, other members of staff and the technicians for their support.

Conclusion

At 1.45 p.m. the meeting concluded.

(Unconfirmed)