

**PARLIAMENT OFFICE,
Public Buildings,
Georgetown,
Guyana.
4th May, 1973.**

The following Bill which will be introduced in the National Assembly is published for general information.

F. A. NARAIN
Clerk of the National Assembly



GUYANA

BILL No. 4 OF 1973

MISCELLANEOUS GOVERNMENT SECURITIES BILL 1973.

Arrangement of Sections

Section

- 1. Short title.**
Amendment of Ordinance No. 39 of 1961.
Amendment of Ordinance No. 12 of 1965.

A BILL

Intituled

AN ACT to provide for the issue of duplicates of Government Securities lost, destroyed or defaced and for purposes connected therewith:—

A.D. 1973 Enacted by the Parliament of Guyana:—

Short title. 1. This Act may be cited as the Miscellaneous Government Securities Act, 1973.

Amendment of Ordinance No. 39 of 1961 2. Section 16 of the Financial Administration and Audit Ordinance 1961 is hereby amended by the addition of the following subsections —

“(8) Where a Treasury Bill has been defaced, lost or destroyed the person entitled thereto may make a written application to the Secretary to the Treasury for the issue to him of a duplicate Bill and such application shall be supported by a statutory declaration verifying such facts as are set out in the application.

(9) Where the Secretary to the Treasury is satisfied that the circumstances set out in the said declaration warrant approval of the application there may be issued to the applicant, after the expiration of twenty-one days subsequent to the date of publication in at least one newspaper circulating in Guyana at his expense of a notice by the Secretary to the Treasury of the intention to issue the duplicate, a duplicate Bill indorsed with such conditions, and on such terms, as may be prescribed and the duplicate shall, subject to any such indorsement, be as effectual in law as the original.”.

Amendment of Ordinance No. 12 of 1965. 3. Section 5 of the Treasury Savings Certificates and Savings Bonds Ordinance, 1965 is hereby amended in the following respects —

(a) by the renumbering of the section as subsection of section 5; and

(b) by the addition of the following subsection —

No. 39 of 1961 “(2) The provisions of section 16(8) and (9) of the Financial Administration and Audit Ordinance, 1961 (which relate to the issue of a duplicate of a Treasury Bill defaced, lost or destroyed) and, save as otherwise provided by regulations made under this Ordinance, any regulations made under that Ordinance for the purposes of those provisions shall *mutatis mutandis* apply to certificates”.

EXPLANATORY MEMORANDUM

Section 16 of the Financial Administration and Audit Ordinance 1961 enables the Government to issue Treasury Bills but makes no provision for the issue of duplicates in circumstances where the original Bills have been defaced, lost or destroyed. As inevitably circumstances do require that such duplicates be issued, clause 2 of the Bill seeks accordingly to amend that Ordinance to enable the Secretary to the Treasury to sanction such issue.

Similarly, with regard to securities issued under the Treasury Savings Certificates and Saving Bonds Ordinance 1965, there are instances when the issue of duplicates becomes necessary and clause 3 of this Bill seeks to amend that Ordinance to enable the issue of duplicate certificates.

F. E. HOPE
Minister of Finance and Trade.

(Bill No. 4/1973)
(G. 553 A11)