

Parliament Office,
Public Buildings,
Georgetown,
Guyana.

1984—01—31.

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. 2 of 1984

DEPENDANTS' PENSION (AMENDMENT) BILL 1984

ARRANGEMENT OF SECTIONS

SECTION

1. Short title.
2. Amendment of section 2 of the Principal Act.
3. Insertion of sections 6C and 12A in the Principal Act.
4. Amendment of section 20 of the Principal Act.

A BILL

Intituled

AN ACT to amend the Dependants' Pension Act.

A.D. 1984 Enacted by the Parliament of Guyana:—

Short title,
Cap. 27:08 1. This Act, which amends the Dependants' Pension Act, may be cited as the Dependants' Pension (Amendment) Act 1984.

Amendment
of section 2
of the
Principal
Act. 2. Section 2 of the Principal Act is hereby amended by the insertion after paragraph (f) of the definition of "officer" of the following paragraphs —

"(g) any person who has been or shall be substantively appointed by the directors under section 13(1);

(h) any person who having regard to the nature of his employment has by order of the Minister after he has consulted with the directors been declared an officer for the purposes of this Act;"

Insertion of
sections 5C
and 12A in
the Principal
Act. 3. The Principal Act is hereby amended as follows —
(a) by the insertion after section 6B of the following section as section 6C —

"Date when
certain
persons
become con-
tributors. 6C. Anything in sections 5 and 20(3) to the contrary notwithstanding where a person becomes an officer eligible to become a contributor —

(a) by virtue of the insertion of paragraph (g) in the definition of officer in section 2 by the Dependants' Pension (Amendment) Act 1983, he shall, if he was appointed before the commencement of this section, be registered as a contributor with effect from the first day of January, 1984 and the first monthly deduction in respect of such officer shall be made in that month;

(b) by virtue of an order under paragraph (h) inserted in the definition of officer in section 2 by the aforesaid Act, he shall be registered as a contributor from such date as may be specified in that order and the first monthly deduction in respect of that officer shall be

made in the month in which that date falls.”; and

(b) by the insertion after section 12 of the following section as section 12A —

“Power of the directors to lend money on certain terms and conditions.

12A. (1) Notwithstanding section 12, the directors may, with the approval of the Minister, lend any part of the fund on such terms and conditions as the directors may determine. The terms and conditions may include the execution within such time as the directors may determine of a mortgage on movable or immovable property acquired by the borrower from the utilisation of such fund and the directors may accept any such mortgage or any transfer or assignment thereof, and may sell, transfer, assign or cancel any such mortgage.

(2) The directors may, if they think fit, acquire any property if they think it necessary for the satisfaction of debts due to them by virtue of subsection (1).”.

4. Section 20 of the Principal Act is hereby amended by the insertion in subsection (6) after the words “Guyana Fire Service” of the words “or the Guyana Defence Force”, and the aforesaid amendment shall be deemed to have come into operation on the first day of July, 1981.

Amendment of section 20 of the Principal Act.

EXPLANATORY MEMORANDUM

Clause 2 of this Bill seeks to amend section 2 of the Dependents' Pension Act, Cap. 27:08, so as to provide that the secretary and clerks appointed by the directors of the fund under section 13 shall become contributors of the fund with effect from 1st January, 1984. It also seeks to empower the Minister to declare by order certain persons to become contributors from a date specified in the order.

Clause 3(b) of the Bill seeks to amend the Act so as to empower the directors to lend from the fund other than on the security of a mortgage of movable or immovable property, but on such terms and conditions as may be determined by the directors. This clause will empower the directors to lend from the fund, for the purpose of constructing a dwelling house, to a person who at the time of negotiating the loan is only a member of a co-operative society who has been given approval by the society to build on land belonging to the society. Such a loan will be

utilising the loan would have a house on land belonging to the society at some stage of construction on the security of a mortgage of which the directors can then formalise the lending by a time determined by them.

Clause 4 of the Bill seeks to amend section 20(6) of the Act so as to provide, as in the case of members of the Guyana Police Force and the Guyana Fire Service, that there shall be paid out of the Consolidated Fund to the fund an amount representing an additional annual rate of one per cent of the maximum salaries of contributors who are members of the Guyana Defence Force.

Carl B. Greenidge,
Minister of Finance and Economic
Planning.

(Bill No. 2/1984)

St: 34/2/12)