

Bill No. 11 of 1972



GUYANA

BILL NO. 11 OF 1972

SUGAR INDUSTRY SPECIAL FUNDS (SPECIAL PROVISIONS) BILL 1972.

Arrangement of Sections

Section

1. Short title and commencement.
2. Special provisions relating to the *ex gratia* payment of pensions.

A BILL

Intituled

AN ACT to make special provisions for the making of disbursements out of the Special Funds established by the Sugar Industry Special Funds Ordinance as *ex gratia* payment of pensions to labour workers in the Sugar Industry.

WHEREAS by mutual agreement between the Government and the Sugar Producers' Association the Sugar Industry Special Funds Ordinance (Chapter 248) was enacted in 1947 for the purpose of regulating the Special Funds established by that Ordinance;

AND WHEREAS in 1967 a Commission of Inquiry appointed by the Government to inquire into all aspects of the Sugar Industry in Guyana recommended that the *ex gratia* payment of pensions to labour workers in the sugar industry should be made out of the Price Stabilisation Fund partly from monies to be made available to that Fund from the Sugar Industry Rehabilitation Fund, and partly from future annual contributions to the Price Stabilisation Fund;

AND WHEREAS the Government and the Association have accepted the aforesaid recommendation:

BE IT, THEREFORE, enacted by the Parliament of Guyana:—

A.D. 1972

Short title
and com-
mencement.

Special
provisions
relating to
the *ex gratia*
payment of
pensions.
Cap. 248.

No. 33 of
1969.

1. This Act may be cited as the Sugar Industry Special Funds (Special Provisions) Act 1972, and shall be deemed to have come into operation on 29th September, 1969.

2. Anything in the Sugar Industry Special Funds Ordinance to the contrary notwithstanding, it shall be lawful for the Committee appointed under section 8(1) of that Ordinance to control and administer the Sugar Industry Rehabilitation Fund to make disbursements not exceeding in the aggregate five million dollars out of that Fund to the Sugar Industry Price Stabilisation Fund and for disbursements to be made out of the last-mentioned Fund by the said Committee, for the purpose of making *ex gratia* payments of pensions to labour workers in the sugar industry within the meaning of the said Ordinance who, at the time of their retirement, were not eligible to receive old age pensions under the National Insurance and Social Security (Benefit) Regulations 1969.

EXPLANATORY MEMORANDUM

This Bill seeks to make special provision authorising the transfer of sums not exceeding in the aggregate \$5,000,000 from the Sugar Industry Rehabilitation Fund to the Sugar Industry Price Stabilisation Fund for the purpose of making *ex gratia* payment of pensions from the last-mentioned fund to labour workers employed in the sugar industry. This Bill seeks to

give effect to the recommendations contained in the report of the Commission of Inquiry appointed in 1967 to inquire into all aspects of the Sugar Industry.

F. E. HOPE,
Minister of Finance and Trade.

[BILL NO. 11/1972]
[G 670/2]