#### NATIONAL ASSEMBLY

### MINUTES OF PROCEEDINGS

# OF THE 12TH SITTING OF THE NATIONAL ASSEMBLY OF THE FIRST SESSION (1986) OF THE FIFTH PARLIAMENT OF GUY HELD

#### AT 14:00 HRS

#### ON THURSDAY 1986-04-17

#### IN THE PARLIAMENT CHAMBER, PUBLIC BUILDINGS, GEORGETOWN

# MEMBERS OF THE NATIONAL ASSEMBLY (73)

## Speaker (1)

\*Cde. Sase Narain, O.R., S.C., J.P., M.P., Speaker of the National Assembly

## Members of the Government - People's National Congress (61)

## Ministers in the Cabinet (10)

## Prime Minister (1)

Cde. H. Green, M.P., Prime Minister (Absent - on leave)

## Other Vice-President and First Deputy Prime Minister (1)

Cde. Dr. M. Shahabuddeen, O.R., S.C., M.P., Vice-President, First Deputy Prime Minister and Attorney General

## Other Vice-Presidents and Deputy Prime Ministers (2)

- Cde. R. Chandisingh, M.P., Vice-President, National Mobilisation, and Deputy Prime Minister (Absent on leave)
- Cde. Viola V. Burnham, O.R., M.P., Vice-President, Education and Social Development, and Deputy Prime Minister

#### Other Deputy Prime Ministers (2)

- Cde. W.A.L.H. Parris, C.C.H., M.P., Deputy Prime Minister, Planning and Development (Absent on leave)
- Cde. R.H.O. Corbin, M.P., Deputy Prime Minister, Agriculture (Absent- on leave)

# Senior Ministers (4)

- Cde. R.E. Jackson, M.P., Minister of Foreign Affairs (Absent)
- \*Cde. C.B. Greenidge, M.P., Minister of Finance
- Cde. S. Prashad, M.P., Minister of Transport
- \*Cde. W.S. Murray, C.C.H., M.P., Minister of Trade

## Other Ministers (11)

# Senior Ministers (3)

- Cde. J.R. Thomas, M.P., Minister of Manpower, Housing and Environment
- Cde. Dr. R.A. Van West-Charles, M.P., Minister of Health (Absent)
- Cde. Yvonne V. Harewood-Benn, M.P., Minister of Information and the Public Service

### Ministers (4)

- Cde. Urmia E.H. Johnson, M.P., Minister within the Ministry of National Mobilisation
- \*Cde. R.C. Fredericks, A.A., M.P., Minister of Youth and Sport within the Ministry of Education (Absent)
- Cde. C.G. Sharma, A.A., J.P., M.P., Minister within the Office of the President
- \*Cde. D.M.A. Bernard, M.P., Minister within the Ministry of Education
- \*Non-elected Member

## Ministers of State (4)

- \*Cde. D.A.N. Ainsworth, M.P., Minister of State within the Ministry of Manpower, Housing and Environment (Absent)
- Cde. J.T. Kissoon, M.P., Minister of State within the Ministry of Agriculture
- Cde. D. Sawh, M.P., Minister of State within the Ministry of Forestry
- \*Cde. Dr. Faith A. Harding, M.P., Minister of State within the Ministry of Planning and Development

#### Parliamentary Secretaries (3)

- Cde. A.K. Habibulla, M.P., Parliamentary Secretary, Office of the President (Absent on leave)
- Cde. Stella Odie-Ali, M.P., Parliamentary Secretary, Home Affairs
- \*Cde. Jean M.G. Persico, A.A., Parliamentary Secretary, Education

#### Government Chief Whip (1)

Cde. Jennifer A. Ferreira, M.P., Government Chief Whip (Absent)

## Other Members (24)

- Cde. R.E. Williams, M.P.
- Cde. Agnes W. Bend-Kirton-Holder, M.P.
- Cde. E.H.A. Fowler, M.P.
- Cde. Joyce Gill-Mingo, M.P.
- Cde. M. Ally, M.P.
- Cde. Bissoondai Beniprashad-Rayman, M.P. (Absent on leave)
- Cde. Elaine B. Davidson, M.P.
- Cde. H. Doobay, M.P.
- Cde. Joyce M. Munroe, J.P., M.P.
- Cde. Edwina Melville, M.P. (Absent)
- Cde. Amna Ally, M.P.
- Cde. L.R. Arthur, M.P.
- Cde. J.R.L. Bovell-Drakes, M.P.
- Cde. N. Calistro, M.P.
- Cde. G.W. Chin, J.P., M.P.
- Cde. F.M. Cumberbatch, M.P. (Absent)
- Cde. M.I. Deen, M.P. (Absent on leave)
- Cde. Cyrilda A. DeJesus, M.P.
- Cde. Edith Deygoo, M.P.
- Cde. Clarice A. Edwards, M.P.
- Cde. C.L. Geddes, M.P. (Absent)
- Cde. G. Marshall, M.P.
- Cde. B. Persaud, M.P.
- Cde. E.W. Trotman, M.P. (Absent on leave)

### Members from the National Congress of Local Democratic Organs (2)

- Cde. E. Mohamed, M.P. (Absent)
- Cde. Rose I. Semple, M.P.

## Hembers from the Regional Democratic Councils (10)

- Cde. Nellie R. Charles, M.P. (Region No. 7 Cuyuni/Mazaruni)
- Cde. R. Bishop, M.S., M.P. (Region No. 4 Demerara/Mahaica)
- Cde. Bhagmatee Latchminarayan, M.P. (Region No. 5 Mahaica/Berbice)
- Cde. Y. Khan, M.P. (Region No. 2 Pomeroon/Supenaam)
- Cde. Enid E. Abrahams, M.S., J.P., M.P. (Region No. 3 Essequibo Islands/West Demerara)
- Cde. I. Ally, M.P. (Region No. 6 East Berbice/Corentyne)
- Cde. Patricia A. Daniel, M.P. (Region No. 10 Upper Demerara/Berbice)
- Cde. B.L. Domingo, M.P. (Region No. 1 Barima/Waini)
- Cde. S.I. McGarrell, M.P. (Region No. 8 Potaro/Siparuni)
- Cde. M. Stephens, M.P. (Region No. 9 Upper Takutu/Upper Essequibo) (Absent)

## Members of the Minority (11)

# (i) People's Progressive Party (8)

## Minority Leader (1)

Cde. Dr. C. Jagan, M.P., Minority Leader (Absent)

## Deputy Speaker (1)

Cde. Reepu Daman Persaud, J.P., M.P., Deputy Speaker of the National Assembly

## Other Members (6)

Cde. Janet Jagan, M.P.

Cde. C.C. Collymore, M.F.

Cde. S.F. Mohamed, M.P., Minority Chief Whip

Cde. H. Nokta, M.P. Cde. I. Basir, M.P. (Absent)

Cde. C.C. Belgrave, M.P. (Absent - on leave)

# (ii) United Force (2)

Mr. M.F. Singh, C.C.H., J.P., M.P.

Mr. M.A. Abraham, M.P.

## (iii) Working People's Alliance (1)

Mr. E. Kwayana, M.P.

#### **OFFICERS**

Cde. F.A. Narain, A.A., Clerk of the National Assembly Cde. M.B. Henry, Deputy Clerk of the National Assembly

### PRAYERS

The Clerk read Frayers.

### ANNOUNCEMENTS BY THE SPEAKER

#### Leave

The Speaker announced that leave had been granted to -

- (a) Cdes. Green, Parris, Corbin, Habibulla, Trotman and Belgrave for that day's sitting.
- (b) Cde. Deen up to 28th May.

# RECUESTS FOR LEAVE TO MOVE THE ADJOURNMENT OF THE ASSEMBLY ON DEFINITE MATTERS OF URGENT PUBLIC IMPORTANCE

# <u>Non-Delivery of and Continuing Shortage</u> of <u>Potable Water</u>

The Deputy Speaker sought leave to move the adjournment of the Assembly for the purpose of discussing the non-delivery of and the continuing shortage of potable water in the city and its environs, and beyond.

The Speaker did not allow the claim as the matter did not qualify as one to be raised on a motion for the adjournment of the Assembly.

### PUBLIC BUSINESS

## BILL - Second and Third Readings

# OFF-SHORE BANKING BILL 1986 - Bill No. 4/1986 published 1986-03-15

Assembly resumed the debate on the motion for the second reading of the following Bill:

A Bill intituled An Act to enable certain banking and other businesses to be carried on from within Guyana in foreign moneys, securities and properties for foreign customers.

 $\mbox{Mr. M.F. Singh, Mr. Kwayana}$  and the Deputy Speaker spoke to the motion.

Thereafter the Minister of Finance replied.

The motion was put and  $\underline{\text{carried}}$  on the following division:

**AGAINST** 

Cde. McGarrell Mr. Kwayana Mr. Abraham Cde. Domingo Cde, Nokta Mr. Singh Cde. Mohamed Cde. Daniel Cde. Ally Cde. Persaud Cde. Abrahams Cde. Khan Cde. Latchminarayan Cde. Bishop Cde. Charles Cde. Semple Cde. B. Persaud Cde. Marshall Cde. Edwards Cde. Deygoo Cde. DeJesus Cde. Chin Cde. Calistro Cde. Bovell-Drakes Cde. Arthur Cde. Ally Cde. Munroe Cde. Doobay Cde. Davidson Cde. M. Ally

Carried 24 Forward

**FOR** 

DECLINED TO VOTE

FOR AGAINST DECLINED TO VOTE
B/F 24 4 2

Cde. Gill-Mingo

Cde. Fowler

Cde. Bend-Kirton-Holder

Cde. Williams

Cde. Odie-Ali

Cde. Sawh

Cde. Kissoon

Cde. Johnson

Cde. Harewood-Benn

Cde. Thomas

Cde. Prashad

Cde. Burnham

Cde. Shahabuddeen

Total 37 4

The Bill was read a second time.

Assembly resolved itself into Committee to consider the Bill clause by clause.

### In Committee

<u>Clause 1</u> The following amendments by the Minister of Finance was put and <u>carried:</u>

- (i) <u>Insertion</u> of the words " and commencement" after the words "Short title" in the marginal note.
- (ii) <u>Insertion</u> of the words "and shall come into operation on such date as the Minister may appoint by order" after "1986".

Clause 1 was then passed as amended.

<u>Clause 2</u> The following amendments by the Minister of Finance were put and <u>carried:</u>

- (i) <u>Substitution</u> of "2(1)" for "2."
- (ii) <u>Substitution</u> of the word "Bank" for "Banking" in paragraph (b).
- (iii) <u>Insertion</u> of the following after paragraph (e):-
  - '(f) "non-resident" means a person who is not "resident in Guyana" within the meaning of the Income Tax Act;'. Cap.81:01
  - (iv) Relettering of paragraphs (f), (g) and (h) as paragraphs (g), (h), and (i), respectively.

- (v) <u>Insertion</u> of the following as subsections
  (2) and (3):-
  - "(2) The functions conferred by this Act on the Bank shall, during the period beginning from the commencement of this Act and ending on such date as may be appointed by the Minister by notification in the Gazette, being a date before the expiry of one year after such commencement, be exercised and discharged by such officer of the Ministry of Finance as may be specified by the Minister by order and during the aforesaid period the provisions of this Act shall be construed as if references to the Bank were references to such officer.
  - (3) The officer specified under subsection (2) and other officers and employees assigned by the Minister to assist him shall constitute the Off-Shore Banking Unit of the Ministry of Finance."

Clause 2 was then passed as amended.

<u>Clause 3</u> The following amendment by the Minister of Finance was put and <u>carried</u>:

<u>Insertion</u> of the words "from non-residents" after the word "receiving" in subsection (1)(a).

Clause 3 was then passed as printed.

<u>Clauses 4 to 6</u> were <u>passed</u> as <u>printed</u>.

 $\underline{\text{Clause }\underline{7}}$  The following amendment by the Minister of Finance was put and  $\underline{\text{carried:}}$ 

<u>Substitution</u> of the words "Part V" for the words "section 12(6)" in paragraph (c).

Clause 7 was then passed as amended.

<u>Clause 8</u> The following amendment by Mr. Kwayana was put and <u>negatived:</u>

Insertion of the following as subsection (3):

"(3) The Bank, after consultation with eligible companies and qualified foreign banks engaging in the business of off-shore banking from Guyana, may prescribe that a ratio of their foreign exchange liabilities be lent to a foreign exchange facility of the Bank to be used to advance loans for the purpose of importing production materials to resident foreign exchange earners, the loans being secured by Guyana Government securities on terms prescribed by the Bank."

Clause 8 was thereafter <u>passed</u> with the following <u>amendment:</u>

Substitution of the word "shall" for the word "may" in subsection (1).

Clauses 9 and 10 were passed as printed.

Clause 11 was passed as printed with the following correction to the marginal note:

<u>Substitution</u> of the word "applicant" for the word "application".

<u>Clause 12</u> The following amendment by the Deputy Speaker was put and <u>carried:</u>

<u>Insertion</u> of the words "directors," before the word "associates" in subsection (2) (a).

Clause 12 was then <u>passed</u> as <u>amended</u> with the following <u>correction</u> to the marginal note:

Insertion of the word "of" between the words
"Examination" and "applicants".

Clause 13 to 15 were passed as printed.

Clause 16 was passed as printed with the following correction:

<u>Substitution</u> of the word "customer" for the word "Customer" in subsection (1)(c).

<u>Clause 17</u> was <u>passed</u> as <u>printed</u> with the following <u>correction:</u>

<u>Insertion</u> of the following as the marginal note:

"Display of licence."

Clause 18 was passed as printed.

<u>Clause 19</u> The following amendments by the Minister of Finance were put and <u>carried</u>:

- (i) <u>Insertion</u> of the word "who" between the words "person" and "is" in the first line of subsection (1).
- (ii) <u>Insertion</u> of the words "licence by the" after the word "a" in the first line of subsection (1).
- (iii) <u>Insertion</u> of the words "against the" between the words "appeal" and "revocation" in the third line of subsection (1).

Clause 19 was then passed as amended.

Clause 20 was passed as printed.

<u>Clause 21</u> The following <u>amendments</u> by the Minister of Finance were put and <u>carried</u>:

- (i) <u>Insertion</u> of the word "licensee" after the word "on" in the marginal note.
- (ii) <u>Insertion</u> of the words "duty of the" between the words "the" and "Bank" in the first line of subsection (2).

Clause 21 was then passed as amended.

Clause 22 was passed as printed.

<u>Clause 23</u> The following <u>amendments</u> by the Minister of Finance were put and <u>carried</u>:

- (i) <u>Insertion</u> of the word "net" between the words "its" and "profits" in the second line of subsection (1).
- (ii) <u>Insertion</u> of the word "the" between the words "of" and "Bank" in the second line of subsection (2).

Clause  $\underline{23}$  was then  $\underline{\text{passed}}$  as  $\underline{\text{amended}}$  with the following correction:

<u>Substitution</u> of the word "licensee" for "licensee" in the first line of subsection (1).

Clause 24 was passed as printed.

Clause 25 was passed as printed with the following correction:

<u>Substitution</u> of the word "Separation" for "Separation" in the marginal note.

 $\underline{\text{Clause 26}}$  was  $\underline{\text{passed}}$  as  $\underline{\text{printed}}$  with the following correction:

<u>Substitution</u> of the word "licensee" for "licencee" in the first line of subsection (1).

Clause 27 was passed as printed.

<u>Clause 28</u> The following <u>amendment</u> by the Minister of Finance was put and <u>carried</u>:

<u>Insertion</u> of the word "such" between the words "to" and "conditions" in the fourth line of subsection (2).

Clause 28 was then passed as amended.

<u>Clause 29</u> The following <u>amendments</u> by the Minister of Finance were put and <u>carried</u>:

- (i) <u>Insertion</u> of a comma after the word "shall" in the second line, on page 13.
- (ii) <u>Substitution</u> of the word "rovisions" for the word "provision in the second line, on page 13.
- (iii) <u>Insertion</u> of the words "to be" after the word "is" in the first line of paragraph (a), on page 13.
  - (iv) <u>Insertion</u> of the word "the" before the word "terms" in the first line of paragraph (d), on page 14.

Clause 29 was then passed as amended.

Clause 30 was passed as printed.

<u>Clause 31</u> was <u>passed</u> as <u>printed</u> with the following <u>correction:</u>

Substitution of the word "account" for "account" in the first line of subsection (1).

Clause 32 was passed as printed.

<u>Clause 33</u> The following <u>amendment</u> by the Minister of Finance was put and <u>carried</u>:

<u>Deletion</u> of the comma after the word "lessee" in the sixth line of paragraph (e) of subsection (1).

Clause 33 was then passed as amended.

Clause 34 was <u>passed</u> as <u>printed</u> with the following correction:

<u>Deletion</u> of the word "as" after the word "particulars" in the third line of subsection (3).

Clauses 35 and 36 were passed as printed.

<u>Clause 37</u> The following <u>amendments</u> by the Minister of Finance were put and <u>carried:</u>

- (i) <u>Substitution</u> of the words "or conveyed" for the words "our conveyance" in the second line of subsection (1), on page 16.
- (ii) <u>Insertion</u> of the word "a" between the words "that" and "claimant" in the first line of subsection (2), on page 17.

Clause 37 was then passed as amended.

Clauses 38 and 39 were passed as printed.

Clause 40 was passed with the following correction:

<u>Insertion</u> of the Chapter reference "Cap. 89:01" in the margin opposite Companies Act in paragraph (a).

Clauses 41 and 42 were passed as printed.

 $\underline{\text{Clause 43}}$  The following amendments by the Minister of Finance were put and  $\underline{\text{carried:}}$ 

- (i) <u>Insertion</u> of the word "a" between the words "by" and "director" in the first line of subsection (3).
- (ii) <u>Substitution</u> of the word "licensee" for the word "loan" in the first line of subsection (3).
- (iii) <u>Insertion</u> of a comma after the word "may" in the second line of subsection (3).

Clause 43 was then passed as amended.

Clause 44 was passed as printed with the following correction:

<u>Insertion</u> of the words "of interest." after the word "Declaration" in the marginal note.

Clauses 45 and 46 were passed as printed.

Clause 47 was passed as printed with the following corrections:

- (i) Printing of the words from "shall not disclose" in the first line to the word "acquired" in the last line of subsection 1(c), separately, so that those words would refer to all three paragraphs (a), (b) and (c) of the subsection.
- (ii) <u>Substitution</u> of the word "settlor" for "settler" in the second and fifth lines of subsection (4), on page 20.

<u>Clause 48</u> was <u>passed</u> as <u>printed</u> with the following <u>correction:</u>

<u>Substitution</u> of the word "licensees" for the word "Licensees" in the last line of subsection (1). <u>Clause 49</u> The following amendments by the Minister of Finance were put and <u>carried</u>:

- (i) <u>Substitution</u> of the word "with" for the word "in" between the words "Bank" and "respect" in the second line of Subsection (1).
- (ii) <u>Substitution</u> of the following for paragraph (b):
  - "(b) any person authorised by the Minister in writing when the information is required for the investigation of any offence or the prosecution of any person therefor; or".

Clause 49 was then passed as amended.

Clauses 50 and 51 were passed as printed.

### Clause 52 was passed with the following corrections:

- (i) Placing of the marginal note "Annual auditing." in line with the clause, on page 21.
- (ii) <u>Substitution</u> of the word "explanations" for the word "explanation" in the second line of subsection (3), on page 21.
- (iii) <u>Substitution</u> of the word "statement" for the word "statements" in the fifth line of subsection (3), on page 21.
  - (iv) <u>Deletion</u> of the comma after the word "licensee" in the second line of subsection (9), on page 22.

# Clause 53 was <u>passed</u> as <u>printed</u> with the following <u>corrections:</u>

- (i) <u>Substitution</u> of the word "Prohibited" for "probibited" in the marginal note.
- (ii) <u>Substitution</u> of the word "person" for the word "persons" in the first line.

<u>Clause 54</u> was <u>passed</u> as <u>printed</u> with the following <u>correction:</u>

<u>Insertion</u> of the words "Examination by Bank." as the marginal note.

<u>Clause 55</u> was <u>passed</u> as <u>printed</u> with the following <u>corrections:</u>

- (i) <u>Insertion</u> of the words "Powers of examiners." as the marginal note.
- (ii) <u>Substitution</u> of the word "settlor" for the word "settler" in the third line of subsection (2).

Clause 56 was passed as printed.

Clause 57 was passed as printed with the following corrections:

- (i) Substitution of the word "Offence" for "Officence" in the marginal note.
- (ii) <u>Deletion</u> of the comma after the word "examiner" in the third line.

Clauses 58 and 59 were passed as printed.

<u>Clause 60</u> was <u>passed</u> as <u>printed</u> with the following correction:

<u>Substitution</u> of the letter "(e)" for the letter "(c)" at the beginning of the last paragraph of subsection (1).

<u>Clause 61</u> was <u>passed</u> as <u>printed</u> with the following <u>corrections:</u>

- (i) <u>Substitution</u> of the word "statement" for "Statement in the marginal note.
- (ii) Substitution of the word "or" for the word "of" in the first line of paragraph (a).

Clauses 62 to 64 were passed as printed.

<u>Clause 65</u> The following amendment by the Deputy Speaker was put and <u>negatived</u>:

Substitution of the word "affirmative" for the word "negative" in the first line of the section.

Clause 65 was then passed as printed.

<u>Clause 66</u> was <u>passed</u> as <u>printed</u> with the following <u>correction</u>:

<u>Insertion</u> of the Chapter reference "Cap. 85:01" in the margin opposite Banking Act in subsection 2(a), on page 26.

<u>Clause 67</u> was <u>passed</u> as <u>printed</u> with the following <u>corrections:</u>

- (i) <u>Substitution</u> of the word "winding for "windings" in the marginal note.
- (ii) <u>Substitution</u> of the word "approval" for "approvl" in the first line of subsection (1).
- (iii) <u>Substitution</u> of the letter "(a)" for the figure "(3)" at the beginning of the first paragraph of subsection (3).

Clause 68 was passed as printed.

<u>Clause 69</u> was <u>passed</u> as <u>printed</u> with the following <u>corrections:</u>

- (i) <u>Substitution</u> of the word "or" for the word "of" in the last line of subsection (1).
- (ii) <u>Substitution</u> of the word "placed" for the word "place" where it appears for the first time in the second line of subsection (2).

Clauses 70 and 71 were passed as printed.

Clause 72 was <u>Passed</u> as <u>printed</u> with the following <u>correction:</u>

<u>Insertion</u> of the word "of" between the words "Interruption" and "winding in the marginal note.

<u>Clause 73</u> was <u>passed</u> as <u>printed</u> with the following <u>corrections:</u>

- (i) <u>Insertion</u> of the word "to" between the words "as" and "it" in the fourth line of subsection (3).
- (ii) <u>Deletion</u> of the words "to it" between the words "seems" and "just" in the fourth line of subsection (3).
- (iii) <u>Substitution</u> of the word "consistent" for "consistent" in the fourth line of subsection (3).

Clause 74 to 77 were passed as printed.

Clause 78 was passed as printed with the following correction:

<u>Substitution</u> of the word "end" for the word "and" at the begining of paragraph (f) of subsection (2)..

Clauses 79 and 80 were passed as printed.

<u>Clause 81</u> was passed as <u>printed</u> with the following <u>correction:</u>

<u>Insertion</u> of the word "an" between the words 'for" and "amount" in the last line.

Clause 82 was passed as printed.

<u>Clause 83 was passed</u> as <u>printed</u> with the following corrections:

- (i) <u>Substitution</u> of the word "plan" for the word "plans" in the marginal note.
- (ii) <u>Insertion</u> of the word "of" between the words "removal" and "any" in the first line of paragraph (c).

Clause 84 was passed as printed with the following correction:

<u>Insertion</u> of a comma after the word "undesirable" in the third line.

Clauses 85 to 88 were passed as printed.

<u>Clause 89</u> was <u>passed</u> as <u>printed</u> with the following <u>corrections</u>:

- (i) <u>Substitution</u> of the word "bailors" for "bailers" in the fourth line of subsection (1), on page 32.
- (ii) <u>Substitution</u> of the word "bailors" for "bailers" in the fifth line of subsection (3), on page 33.

Clause 90 was passed as printed with the following correction:

<u>Insertion</u> of the word "the" between the words "section 89," and "safe-deposit" in the fourth line of subsection (1).

Clause 91 was passed as printed.

Clause 92 was <u>passed</u> as <u>printed</u> with the following <u>correction</u>:

<u>Substitution</u> of the word "custodian" for "suctodian" in the first line of subsection (2).

Clause 93 was passed as printed.

Clause 94 was passed as printed with the following corrections:

- (i) <u>Substitution</u> of the word "Priority" for "Priority" in the marginal note.
- (ii) <u>Insertion</u> of the word "the" before the word "custodian" in the second line of paragraph (a) of subsection (1).
- (iii) <u>Insertion</u> of the word "in" after the word "custodian" in the second line of paragraph (a) of subsection (1).

Clauses 95 and 96 were passed as wrinted.

Clause 97 was passed as printed with the following corrections:

- (i) <u>Insertion</u> of the word "off" after the word "strike" in the third line of subsection (2).
- (ii) <u>Substitution</u> of "register of companies" for "Register of Companies" in the fourth line of subsection (2) and in the first line of subsection (3).
- (iii) <u>Insertion</u> of the Cha ter reference "Cap. 89:01" in the margin opposite Companies Act in the last line of subsection (2).

<u>Clause 98</u> was <u>passed</u> as <u>printed</u> with the following <u>correction</u>:

<u>Substitution</u> of the words "a company of which that person beneficially owns or control," for the words "one company is affiliated with another company if trols," in the first and second lines of paragraph (a) of subsection (3).

Clause 99 was passed as printed.

<u>Clause 100</u> was <u>passed</u> as <u>printed</u> with the following corrections:

- (1) <u>Deletion</u> of the word "exemption" in the marginal note, on page 37.
- (ii) <u>Substitution</u> of the word "lies" for "lien" in the penultimate line.

Clause 101 was passed as printed.

Clause 102 was passed as printed with the following correction:

<u>Substitution</u> of the word "settlor" for "settler" in the first line.

Clauses 103 and 104 were passed as printed.

<u>Clause 105</u> was <u>passed</u> as <u>printed</u> with the following <u>correction</u>:

<u>Substituting</u> of the word "Guarantee" for "Guarantees" in the marginal note.

Clauses 106 to 108 were passed as printed.

Clause 109 was passed as printed with the following corrections:

- (i) <u>Substitution</u> of a comma for the full stop after the word "available at the end of paragraph (b) of subsection (1).
- (ii) <u>Substitution</u> of the word "earnings" for "earnings" in the third line of paragraph (b) of subsection (2).
- (iii) <u>Substitution</u> of a comma for the semi-colon after the word "Guyana" at the end of paragraph (c) of subsection (2).

Clause 110 was passed as printed with the following corrections:

- (i) <u>Deletion</u> of the comma after the word "gains" at the beginning of the second line of subsection (1).
- (ii) <u>Substitution</u> of the word "provisions" for the word "provision" in the third line of subsection (1).
- (iii) <u>Insertion</u> of the words ", except section 10(2)," between the words "Act" and "shall" in the first line of subsection (3).

<u>Clause 111</u> The following <u>amendment</u> by the Minister of Finance was put and <u>carried</u>:

<u>Substitution</u> of the words "any condition imposed under subsection (2)" for the words "subsection (1)" in subsection (3).

Clause III was then passed as amended.

<u>Clause 112</u> The following amendment by the Deputy Speaker was put and <u>negatived:</u>

<u>Substitution</u> of the word "affirmative" for the word "negative in clause 1.

Clause 112 was then <a href="massed">passed</a> as printed with the following correction:

Substitution of the word "Modification" for the first word in the marginal note.

<u>Clause 113</u> The following amendment by the Minister of Finance was put and <u>carried:</u>

<u>Substitution</u> of the words "in the hinterland of Guyana relating to mining, agriculture, or tourism or relating to the development or exploitation of such other natural resources of Guyana as may be notified by the Minister in the <u>Gazette</u>; and" for the words beginning with "of a mining" and ending with "of Guyana; and".

Clause 113 was then passed as amended.

Clauses 114 to 116 were passed as amended.

Clause 117 was  $\underline{\text{passed}}$  as  $\underline{\text{printed}}$  with the following  $\underline{\text{correction:}}$ 

 $\underline{\text{Substitution}}$  of the word "Interest" for "interest" in the marginal note.

Clause 118 and 119 were passed as printed.

#### Assembly resumed.

On a motion by the Minister of Finance, the Bill was read the third time and <u>passed</u> as <u>amended</u> in Committee.

#### ADJOURNMENT

At 16:41 hrs, on a motion by the Minister of Manpower, Housing and Environment, the Assembly was adjourned to a date to be fixed.

S. NARAIN 6.08
Stocker 6.06

PARLIAMENT OFFICE, Public Buildings, Georgetown.

1986-06-02