

Bill No. 13 of 1964 (L.A.)

PUBLISHED 11TH APRIL, 1964

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WIDOWS AND ORPHANS PENSION (AMENDMENT) BILL, 1964.

Arrangement of Sections.

Section

1. Short title.
2. Power to increase certain pensions under Chapter 75.

A BILL

Intituled

An Ordinance to amend the Widows and Orphans Pension Ordinance by making provision for the increase of pensions registered on the 31st December, 1958, of pensions registered subsequent to the 31st December, 1958, in respect of married officers who on that date were awaiting medical examination, and of pensions in payment on that date.

Enacted by the Legislature of British Guiana:—

A.D. 1964.

Short title.

1. This Ordinance may be cited as the Widows and Orphans Pension (Amendment) Ordinance, 1964, and shall be construed and read as one with the Widows and Orphans Pension Ordinance, hereinafter referred to as the Principal Ordinance, and any Ordinance amending the same. Cap. 75.

2. Anything contained in the Principal Ordinance to the contrary notwithstanding, the pensions which were registered on the 31st December, 1958, and the pensions which were registered subsequent to that date in respect of married officers who on that date were awaiting medical examination, as payable under the Principal Ordinance to the widows or children of officers in the event of their death after the date aforesaid, and the pensions in payment under the Principal Ordinance at the date aforesaid, shall from that date be increased by five per centum. Power to increase certain pensions under Chapter 75.

OBJECTS AND REASONS

The actuary's report on the valuation of the assets and liabilities of the New Widows and Orphans' Fund as at 31st December, 1958, disclosed a surplus of \$366,000.

2. Under the provisions of section 17 of the Widows and Orphans Pension Ordinance the actuary has recommended that two-thirds of the surplus should be used to increase pensions which were registered on 31st December, 1958; and those which were registered subsequent to that date in respect of married officers who were then awaiting medical examination with a view to being registered as contributors under the Ordinance. He also recommended that one-tenth of the surplus be used to increase pensions which were in payment at that date under the Ordinance.

3. The purpose of this Bill is to give effect to those recommendations.

CHARLES JACOB, JR.,
Minister of Finance.

(M.P. G 233/1954 II).

(Bill 13/1964 (L.A.)).