



GUYANA

BILL No. 15 of 1982

PREMIUM BONDS (AMENDMENT) BILL 1982

ARRANGEMENT OF SECTIONS

SECTION

- 1. Short title.**
- 2. Amendment of section 7 of the Principal Act.**

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A BILL

Intituled

A.D. 1982 AN ACT to amend the Premium Bonds Act 1981
Enacted by the Parliament of Guyana :—

Short title,
Act No. 10
of 1981 1. This Act, which amends the Premium Bonds Act 1981
may be cited as the Premium Bonds (Amendment) Act 1982.

Amendment
of section 7
of the Principal
Act. 2. Section 7 of the Principal Act is hereby amended by
the substitution for subsection (7) of the following subsection —

“(7) The prizes shall, after the presentation of the
winning Bond by the holder thereof to, and veri-
fication of that Bond by, the Bank of Guyana, be
paid by the Bank of Guyana in Guyana dollars
either by cheque or in cash.”.

EXPLANATORY MEMORANDUM

This Bill seeks to amend the Premium Bonds Act 1981, (No. 10 of 1981) so as to provide that prizes on winning Bonds will be paid only by the Bank of Guyana and that the payment can be made not only by cheque but also in cash.

H. D. Hoyte.
Vice-President
Economic Planning and Finance

(Bill No. 15/1982)

(EcD : 25/1/27 TJ (1))