

BILL No. 17 of 1989

SATURDAY 28TH OCT., 1989

PARLIAMENT OFFICE,
Public Buildings,
Georgetown,
Guyana.

1989—10—25

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. 17 of 1989

**MINIMUM HOLDINGS OF LIQUID ASSETS BY BANKS
(TEMPORARY PROVISIONS) (AMENDMENT) BILL 1989**

ARRANGEMENT OF SECTIONS

SECTION

1. Short title and commencement.
2. Amendment of section 3 of the Minimum Holdings of Liquid Assets by Banks (Temporary Provisions) Act 1989.

A BILL

Intituled

AN ACT to amend the Minimum Holdings of Liquid Assets by Banks (Temporary Provisions) Act 1989.

A. D. 1989 Enacted by the Parliament of Guyana :—

Short title and commencement Act No. 5 of 1989, 1. This Act, which amends the Minimum Holdings of Liquid Assets by Banks (Temporary Provisions) Act 1989, may be cited as the Minimum Holdings of Liquid Assets by Banks (Temporary Provisions) (Amendment) Act 1989, and shall be deemed to have come into operation on 1st October, 1989.

Amendment of section 3 of the Minimum Holdings of Liquid Assets by Banks (Temporary Provisions) Act 1989. 2. Section 3 of the Minimum Holdings of Liquid Assets by Banks (Temporary Provisions) Act 1989 is hereby amended by the substitution for the words "30th September, 1989" of the words "30th June, 1990".

EXPLANATORY MEMORANDUM

This Bill seeks to amend section 3 of the Minimum Holdings of Liquid Assets by Banks (Temporary Provisions) Act 1989, (No. 5 of 1989) to extend the time for a further period of nine months (from 1st October, 1989 to 30th June, 1990) during which the minimum holding which a bank shall maintain in liquid assets shall be equivalent to the aggregate of its liquid assets as at 15th March, 1989, subject to the proviso, that where there is a reduction in the aggregate of a bank's liabilities during this period such minimum holding of liquid assets may be reduced to the same extent as the reduction in the aggregate of the bank's liabilities.

Carl B. Greenidge,
Minister of Finance.