

GUYANA

BILL NO. 10 OF 1970

GUYANA CREDIT CORPORATION (AMENDMENT)
BILL 1970

Arrangement of Sections

Section

1. Short title and commencement.
2. Amendment of section 4 of the Principal Ordinance.

A BILL

Intituled

AN ACT to amend the Guyana Credit Corporation Ordinance, 1954.

A.D. 1970 Enacted by the Parliament of Guyana:-

Short title and commencement. No. 13 of 1954.

1. (1) This Act may be cited as the Guyana Credit Corporation (Amendment) Act, 1970 and shall be construed and read as one with the Guyana Credit Corporation Ordinance, 1954, hereinafter referred to as the Principal Ordinance.

(2) This Act shall be deemed to have come into operation on 1st April, 1970.

Amendment of section 4 of the Principal Ordinance.

2. Subsection (4) of section 4 of the Principal Ordinance is hereby amended by the deletion therefrom of the words "neither of whom shall be the official member".

EXPLANATORY MEMORANDUM

Section 4(4) of the Guyana Credit Corporation Ordinance, 1954 precludes the official member of the Corporation from being appointed the Chairman or Deputy Chairman of the Corporation.

This Bill seeks to amend the Ordinance to remove the restriction.

P.A. REID
Minister of Finance.