



PARLIAMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO

SENATE PAPER NO.

PARL: NO. 14/2/14

**SENATE
[2004-2005 SESSION]**

THIRD INTERIM REPORT

OF

THE SPECIAL SELECT COMMITTEE

OF

THE SENATE

APPOINTED TO CONSIDER AND REPORT

ON

A BILL ENTITLED

“THE VENTURE CAPITAL (AMENDMENT) BILL (NO.2), 2004”

Ordered by the Senate to be printed

REPORT

Establishment of Committee and Terms of Reference

1. At a Sitting held on **Tuesday September 28, 2004**, the Senate by motion appointed five (5) members to serve on a 'Special Select Committee' to consider and report on a Bill entitled, "The Venture Capital (Amendment) Bill (No. 2), 2004". The Members appointed were:

| | | |
|-------------------------------|---|----------|
| Mr. John Jeremie | - | Chairman |
| Mr. Rennie Dumas | - | Member |
| Mrs. Christine Sahadeo | - | Member |
| Mrs. Carolyn Seepersad-Bachan | - | Member |
| Mrs. Mary King | - | Member |

Interim Reports

2. On **Thursday October 21, 2004**, an Interim Report of your Committee was laid at a Sitting of the Senate. By motion made at a Sitting held on **Tuesday October 26, 2004**, the Report was adopted and in accordance with Senate Standing Order 51(2), your Committee was granted a period of twenty-one (21) days to complete its deliberations or report progress to the Senate.

3. At a Sitting held on Tuesday November 23, 2004, a Second Interim Report was laid. At the said Sitting, the report was adopted and your Committee given a further period of twenty-one (21) days to submit its final Report or report progress to the Senate.

Meetings

4. Your Committee held its First meeting on **Monday October 18, 2004**. Since the presentation of the First Interim Report, your Committee held one meeting on **Tuesday November 02, 2004**. At that meeting, your Committee received oral evidence from the

Minister with responsibility for '*Venture Capital*', the Honourable Kenneth Valley, MP, Minister of Trade and Industry and Minister in the Ministry of Finance.

5. At the Second Meeting, several amendments were proposed and accepted in principle by the Minister of Trade and Industry. However, the proposed list of amendments to the Bill has not been finalised and as a result, the Third Meeting of Your Committee scheduled for **Tuesday November 23, 2004** was cancelled.

Conclusion

6. Your Committee wishes to report that it was unable to complete consideration of the Bill. Therefore, in accordance with the provisions of Senate Standing Order 51(2), your Committee is reporting progress until the presentation of its final Report.

John Jeremie
Chairman

Rennie Dumas
Member

Christine Sahadeo
Member

Carolyn Seepersad-Bachan
Member

Mary King
Member

December 15, 2004