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No. 11 of 2001

First Session Sixth Parliament Republic of Trinidad
and Tobago

SENATE

BILL

AN ACT to validate certain acts of former-Act companies

THE COMPANIES (FORMER-ACT COMPANIES)
(VALIDATION) BILL, 2001

Explanatory Note

(These notes form no part of the Bill but are intended only to indicate its general purport)

The purpose of the Bill is to validate certain acts of former-Act companies which failed to apply for a certificate of continuance within the time limited for doing so.

BILL

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[, 2001]

WHEREAS section 13(1) of the Constitution provides, ^{Preamble} among other things, that an Act of Parliament to which that section applies may expressly declare that it shall have effect even though inconsistent with sections 4 and 5 of the Constitution and, if any such Act does so declare, it shall have effect accordingly:

And whereas section 13(2) of the Constitution provides that an Act of Parliament to which that section applies is one the Bill for which has been passed by both Houses of Parliament and at the final vote thereon in each House has been supported by the votes of not less than three-fifths of all the members of that House:

And whereas it is necessary and expedient that the provisions of this Act shall have effect even though inconsistent with sections 4 and 5 of the Constitution.

Enactment ENACTED by the Parliament of Trinidad and Tobago as follows:

Short title **1.** This Act may be cited as the Companies (Former-Act Companies) (Validation) Act, 2001.

Interpretation **2.** In this Act—

Act No. 35 of 1995 “Act” means the Companies Act, 1995;

 “certificate of continuance” has the meaning assigned to it in Part V, Division 3 of the Act;

 “former-Act company” has the meaning assigned to it by section 4 of the Act.

Validation **3.** (1) Any act or thing done or omitted to be done by a former-Act company which failed to apply for a certificate of continuance before the 1st day of June, 2001 and which act, thing or omission would have been valid and lawful but for failure to apply for the certificate of continuance, is deemed to be valid and lawful.

(2) For the avoidance of doubt and subject to subsection (3), any act or thing done or omitted to be done by a former-Act company which failed to apply for a certificate of continuance before the 1st day of June, 2001, shall not be called into question merely because the former-Act company failed to apply for the certificate of continuance and section 346 of the Act shall not be invoked against the former-Act company.

(3) Subsection (2) shall not apply to proceedings which have already been concluded.

Passed in the Senate this day of ,
2001.

Clerk of the Senate

IT IS HEREBY CERTIFIED that this Act is one the Bill for which has been passed by the Senate and at the final vote thereon in the Senate has been supported by the votes of not less than three-fifths of all the members of the Senate, that is to say, by the votes of members of the Senate.

Clerk of the Senate

I confirm the above.

President of the Senate

Passed in the House of Representatives this day
of , 2001.

Clerk of the House

IT IS HEREBY CERTIFIED that this Act is one the Bill for which has been passed by the House of Representatives and at the final vote thereon in the House has been supported by the votes of not less than three-fifths of all the members of the House, that is to say, by the votes of members of the House.

Clerk of the House

I confirm the above.

Speaker

No. 11 of 2001

FIRST SESSION

SIXTH PARLIAMENT

REPUBLIC OF
TRINIDAD AND TOBAGO

BILL

AN ACT to validate certain acts of
former-Act companies

Received and read the

First time.....

Second time.....

Third time.....
