

FINANCE (AMENDMENT) BILL, 2007
EXPLANATORY NOTE

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

This Bill seeks to make any person who served as a legislator eligible to be paid a gratuity of one fifth an amount calculated over his period of service and to identify the dates from which other benefits payable to legislators should take effect.

A BILL

An Act to amend the Finance Act, 2007

- Enactment ENACTED by the Parliament of Trinidad and Tobago as follows:
- Short title 1. This Act may be cited as the Finance (Amendment) Act, 2007.
- Act No. 17 of 2007 amended 2. The Finance Act, 2007 is amended by -
- (a) renumbering section 3 as section 3(1);
 - (b) deleting paragraph (c) of section 3(1) as renumbered and substituting the following paragraph:

“(c) in section 8(1) by deleting all the words occurring after the words “equal to” and substituting the words “one-fifth of an amount calculated over his period of service as a legislator at the highest annual rate of basic salary payable at any time to that person.”; and
 - (c) inserting after section 3(1) as renumbered the following subsections:

“ (2) Sections 5(1)(a), 6(1)(a)(ii) and 9 of the Retiring Allowances(Legislative Service) Act is effective from November 21, 1996.

(3) Section 8(1) of the Retiring Allowances (Legislative Service) Act is effective from October 17, 2002.”.
- Chap. 2:03

Passed in the House of Representatives this.....day of, 2007.

Clerk of the House

I confirm the above.

Speaker

Passed in the Senate thisday of, 2007.

Clerk of the Senate

I confirm the above.

President of the Senate