

# **BANKS AND TRUST COMPANIES REGULATION (AMENDMENT) BILL, 2014**

## **Arrangement of Sections**

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### **Section**

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# **BANKS AND TRUST COMPANIES REGULATION (AMENDMENT) BILL, 2014**

## **A BILL FOR AN ACT TO AMEND THE BANKS AND TRUST COMPANIES REGULATION ACT**

Enacted by the Parliament of The Bahamas

### **1. Short title and commencement.**

- (1) This Act may be cited as the Banks and Trust Companies Regulation (Amendment) Act, 2014.
- (2) This Act shall come into force on the 1<sup>st</sup> day of July, 2014.

### **2. Amendment of section 27 of Ch. 316.**

Subsection (1) of section 27 of the Banks and Trust Companies Regulation Act is amended by the deletion of the words “and all such fees shall be payable to the Treasurer” and the substitution therefor of the words “and all such fees shall be collected by the Central Bank and remitted to the Treasury”.

### **OBJECTS AND REASONS**

This Bill seeks to amend the Banks and Trust Companies Regulation Act to provide for fees to be collected by the Central Bank and remitted to the Treasury.