



[L.S.]

I Assent,

James B. Carlisle,
Governor-General.

11th February, 2004

ANTIGUA AND BARBUDA

No. 28 of 2003

AN ACT to amend the Antigua and Barbuda Development Bank Act.

[*19th February, 2004*]

ENACTED by the Parliament of Antigua and Barbuda as follows:

1. This Act may be cited as the Antigua and Barbuda Development Bank (Amendment) Act, 2003.

Short title.

2. Section 5 of the Antigua and Barbuda Development Bank Act is amended in subsection (2) by the addition of the following paragraphs immediately after paragraph (e):

Amendment of
section 5
Cap. 24.

“(f) to accept on deposit any funds or securities of whatever nature from the Government, from any public or statutory authority, co-operative or friendly society or any person or body whether within or outside Antigua and Barbuda;

(g) to make all payments duly authorised by any depositor with the Bank;

- (h) to make loans or advances or provide any form of credit to the Government or to any public or statutory body;
- (i) to make loans or advances or provide for any form of credit to any person, corporation, company, society or body within or outside Antigua and Barbuda;
- (j) to negotiate loans or advances or any form of credit with any person or body within or outside Antigua and Barbuda for or on behalf of the Government or any public, statutory or other body;
- (k) to enter into any contract with or act as agent or trustee for or representative of the Government or any person, agent or body within or outside Antigua and Barbuda;
- ⓪ to engage in any investment banking business, development finance business or banking business;

Passed the House of Representatives
this 27th day of October, 2003.

B. Harris,
Speaker.

S. Walker,
Clerk to the House of Representatives.

Passed the Senate this 6th
day of November, 2003.

M. Percival,
President.

S. Walker,
Clerk to the Senate.