

OBJECTS AND REASONS

This Bill would amend the Severance Payments Act Cap. 355A to provide for a suspension of contributions to the severance fund for a period of three years.

Arrangement of Sections

1. Short title
2. Amendment of section 25 of Cap. 355A

BARBADOS

A Bill entitled

An Act to amend the Severance Payments Act

ENACTED by the Parliament of Barbados as follows:

Short title

- 1.** This Act may be cited as the *Severance Payments (Amendment) Act, 2015*.

Amendment of section 25 of Cap. 355A

2. *The Severance Payments Act, Cap. 355A is amended in section 25 by inserting the following subsection after subsection (3):*

“(4) Notwithstanding subsection (2), no contributions are payable under this Act to the severance fund for the period commencing on the 1st day of January, 2015 and ending on the 31st day of December, 2017.”.

Read three times and passed the House of Assembly this
day of _____, 2015.

Speaker

Read three times and passed the Senate this _____ day of
, 2015.

President