

OBJECTS AND REASONS

This Bill would amend the *Severance Payments Act*, Cap. 355A

- (a) to provide for severance payment benefits to be paid to persons employed by Statutory Boards; and
- (b) to provide for a suspension of contributions to the severance fund for a period of two years.

Arrangement of Sections

1. Short title
2. Amendment of section 14 of Cap. 355A
3. Amendment of section 25 of Cap. 355A

BARBADOS

A Bill entitled

An Act to amend the *Severance Payments Act*, Cap. 355A.

ENACTED by the Parliament of Barbados as follows:

Short title

1. This Act may be cited as the *Severance Payments (Amendment) Act, 2018*.

Amendment of section 14 of Cap. 355A

2. *The Severance Payments Act is amended by*

(a) *deleting section 14(1)(a)(ii); and*

(b) *inserting the following subsection after subsection (1):*

“(1A) This Act shall apply to persons employed by Statutory Boards with effect from 1st January, 2019.”.

Amendment of section 25 of Cap. 355A

3. *The Severance Payments Act is amended in section 25 by inserting the following subsection after subsection (4):*

“(5) Notwithstanding subsection (2), no contributions are payable under this Act to the severance fund for the period commencing on the 1st day of January 2019 and ending on the 31st day of December, 2020.”.

Read three times and passed in the House of Assembly this _____ day
of _____, 2018

Speaker

Read three times and passed in the Senate this _____ day
of _____, 2018

President