

CHAPTER 361**PUBLIC TREASURY BILLS****PUBLIC TREASURY BILLS (RATE OF DISCOUNT) ORDER** *S.I 39/1975***(SECTION 3(2))***[Commencement 15th May, 1975]*

1. This Order may be cited as the Public Treasury Bills (Rate of Discount) Order. Citation
2. For the purposes of this Order “the Act” means the Public Treasury Bills Act. Interpretation.
Ch 361.
3. Treasury bills issued under the provisions of the Act may be issued at a rate of discount not exceeding ten per centum. Rate of discount.

TREASURY BILLS REGULATIONS*G.N. 49/1960
G.N. 81/1962
G.N. 103/1962
5 of 1987***(SECTION 9)***[Commencement 13th February, 1960]*

1. These Regulations may be cited as the Treasury Bills Regulations. Title
2. Treasury bills shall be in the form in Schedule I of these Regulations and shall bear the facsimile signature of the Treasurer. They shall be printed on security paper with protective inking and protective water mark of a size five inches by seven inches. The bills shall be numbered as prescribed by the Treasurer and shall be issued in the following denominations — Preparation and
form of bills.
Schedule I, 5 of
1987, s.2.
 - \$ 400
 - \$ 2,000
 - \$ 4,000
 - \$ 20,000

\$ 40,000

\$ 200,000

\$ 400,000

Tenders.

3. When it is decided to issue treasury bills the Treasurer shall call for tenders to be received at the Treasury by a specific date and hour of the day. Applications shall be made on the form in Schedule II of these Regulations.

Schedule II.

Minimum tenders
G.N. 81/1962.

4. The Minister shall fix in each notice of tender a minimum amount for which tenders shall be received.

Payment of amount of tender.

Schedule III.

5. Successful tenderers shall be informed of the sum by notice in the form in Schedule III of these Regulations not later than the following day to that on which the tender closes and payment in full of the amount of the accepted tender shall be made to the Public Treasury by cash or banker's cheque not later than 3.00 p.m. (Saturday 12 noon) on the day on which the bills are to be dated.

Date of bills.

6. Bills shall be dated from the date not earlier than two clear business days from the date on which tenders close to a date six days later at the option of the tenderer. Tenders shall specify the date on which bills are required to be dated.

Terms of bills
G.N. 103/1962.

7. The term of the bills shall be for ninety days from the date of issue.

Allocation of tenders.

5 of 1987, s. 2.

8. Should applications for bills exceed the amount required the most favourable tender shall be accepted in full and only a part of those offering the next smallest discount. If the discount rates tendered are the same then bills shall be pro-rated to the nearest \$400.

Issue of bills.

9. Bills will be issued and paid at the office of the Public Treasury. They will be issued with the payees' names blank. Payees' names may be filled in by the banks purchasing the bills. When this is done the payees' names may be registered by the banks with the Treasurer.

Bills payable to bearer unless registered.

10. If bills are not endorsed with the name of the payee and such endorsement registered with the Treasury they will be payable to bearer. A registered bill shall be re-registered on transfer to another owner.

- 11.** A registered bill shall be replaced should it be defaced, lost, or destroyed upon proof being given to the satisfaction of the Treasury of such loss or destruction.

Replacement or lost or destroyed bills.
- 12.** A bearer bill will not be replaced and payment will only be made upon production of the bill.

Bearer bills not replaceable.
- 13.** Unless a transfer shall have been recorded a bill shall be payable to bearer or to the registered payee whose name appears thereon and no responsibility shall attach to the Treasurer if any transfer has not been registered.

Liability of Treasurer.
- 14.** On the due date payment will be made by the Public Treasury upon the surrender of the bill. Payment shall be made in full of the amount shown on the face of the bill.

Payment of bills.

SCHEDULE I (Regulation 2)

TREASURY BILL
BAHAMAS GOVERNMENT
COAT-OF-ARMS

£ _____ No.
 Nassau. 20

THIS TREASURY BILL entitles¹
 or order to payment of dollars at the
 Treasury, Nassau, Bahamas, out of the general revenue and
 assets of The Bahamas Government, on 20

.....
Treasurer.

SCHEDULE II (Regulation 3)

APPLICATION FOR BAHAMAS TREASURY BILLS

Nassau, N.P.,

To The Treasurer, 20
 Nassau, N.P.,
 Bahamas.

In accordance with the terms of the official notice published on
 the
 I/we hereby tender for the under-
 mentioned treasury bills for which, or for any less amount that may

¹ If this blank is not filled in payment will be made to bearer.

be allotted to me/us, I/we agree to ² pay the sum of \$ say per cent

5 of 1987, s.2.

Particulars of Bills

of \$ 400 each = \$ _____

of \$ 2,000 each = \$ _____

of \$ 4,000 each = \$ _____

of \$ 20,000 each = \$ _____

of \$ 40,000 each = \$ _____

of \$400,000 each = \$ _____

Total \$ _____

³

To be dated the day of 20

⁴

To be due four months/six months after date.

Signature

Address.....

SCHEDULE III (Regulation 5)

ACCEPTANCE OF TENDER

No.

Public Treasury,

Nassau, N.P.,

Bahamas.

..... 20

.....
.....

I have to inform you that your tender at \$ per cent. for \$ treasury bills due four months/six months after date to be issued next has been accepted to the extent of \$..... The sum of \$ must accordingly be paid in

² The price per cent offered must be an even multiple of one cent and must be written in words as well as figures.

³ Separate tenders must be lodged for bills of different dates.

⁴ Cross out words which do not apply.

cash or by banker's cheque not later than 3 p.m. (Saturday 12 noon) on the and the bills will be delivered on that day on production of this letter duly endorsed by you

I am,

Your obedient servant,

.....
for Treasurer,

.....
Endorsed.