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ELECTRICITY (AMENDMENT)(NO. 2) ACT, 2018

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No. 6 of 2018

ELECTRICITY (AMENDMENT)(NO. 2) ACT, 2018

AN ACT TO AMEND THE ELECTRICITY ACT

[Date of Assent - 26th June, 2018]

Enacted by the Parliament of The Bahamas

1. Short title and commencement.

- (1) This Act, which amends the Electricity Act, 2015 (*No. 48 of 2015*) may be cited as the Electricity (Amendment)(No. 2) Act, 2018.
- (2) This Act shall be deemed to have come into force on the 26th day of February, 2018.

2. Amendment of section 8 of the principal Act.

Section 8 of the principal Act is amended —

- (a) by the repeal and replacement of subsection (1) as follows —

“(1) The Bahamas Electricity Corporation, established under section 3 of the repealed Act, continues to exist as a body corporate with perpetual succession and a common seal and with power to acquire, hold and dispose of property, to enter into contracts, to sue and be sued in its said name, and shall be governed in accordance with the Act.”;
- (b) by the insertion immediately after subsection (6) of the following new subsection —

“(7) Notwithstanding any other provision of this Act, in particular the transfer of functions to BPL pursuant to section 17, the Corporation shall continue to have the power, from time to time in such manner and upon such terms as the Corporation may think fit —

 - (a) to borrow, by way of overdraft or otherwise and provide security for such borrowing, such sums as it

- may require for meeting its obligations or for BPL to discharge the functions under section 9; or
- (b) to guarantee in such manner and upon such terms as it may think fit the payment and performance of the obligations of BPL.”.

3. Clarification of savings and transitional provision in the principal Act.

For the avoidance of doubt, in the savings and transitional provisions contained in the Second Schedule of the principal Act, the words “legal documents” in paragraph 1 does not include any financing or credit agreement or other related document.