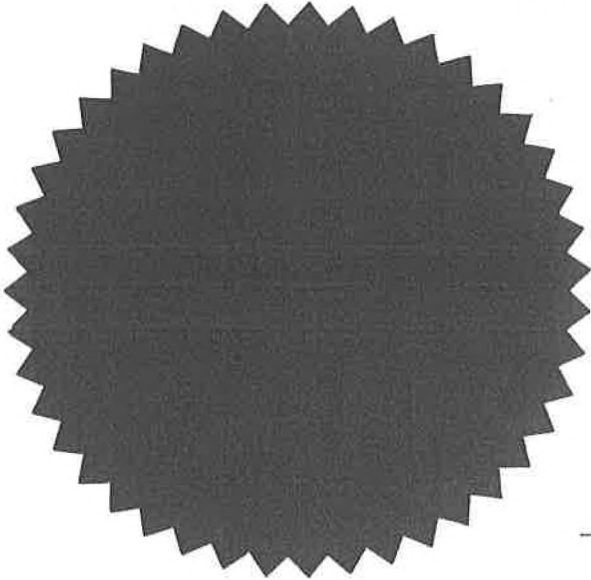


JAMAICA

16 of 2016
The Financial Services Commission
(Amendment) Act

◦ Inserting new Section 10A

No. 16 – 2016



I assent,

P. L. Allen

Governor-General.

14th day of November, 2016

AN ACT to Amend the Financial Services Commission Act.

[15th day of November, 2016]

BE IT ENACTED by The Queen's Most Excellent Majesty, by and with the advice and consent of the Senate and House of Representatives of Jamaica, and by the authority of the same, as follows:—

1. This Act may be cited as the Financial Services Commission (Amendment) Act, 2016, and shall be read and construed as one with the Financial Services Commission Act (hereinafter referred to as the "principal Act") and all amendments thereto.

Short title
and
construction.

2. The principal Act is amended by inserting next after section 10 the following—

Insertion of
new section
10A in
principal Act.

"Borrowing
powers.

10A.—(1) Subject to the provisions of subsection (2), the Commission may borrow sums required by it

*The Financial Services Commission
(Amendment) Act, 2016*

for meeting any of its obligations or discharging any of its functions.

(2) The power of the Commission to borrow shall be exercisable only upon the written approval of the Minister as to the amount, source of borrowing and the terms on which the borrowing may be effected.

(3) An approval given in any respect for the purposes of subsection (2) may be either general or limited to a particular borrowing or otherwise, and may be either unconditional or subject to conditions.”.

Passed in the House of Representatives this 20th day of September, 2016.

PEARNEL CHARLES,
Speaker.

Passed in the Senate this 14th day of October, 2016.

THOMAS TAVARES-FINSON
President.

This printed impression has been carefully compared by me with the authenticated impression of the foregoing Act, and has been found by me to be a true and correct printed copy of the said Act.

H. E. COOKE
sqd. Clerk to the Houses of Parliament.