



# **Saint Lucia GOVERNMENT GAZETTE**

## **EXTRAORDINARY**

**Vol. 191 • Issue 27 • Friday August 12, 2022**

Published under Authority by the National Printing Corporation  
Cnr. of Jeremie and Laborie Streets  
Castries, Saint Lucia, West Indies

Tel.: (758) 468 2199

Fax : (758) 452 4582

Email : [npc@gosl.gov.lc](mailto:npc@gosl.gov.lc)

Website Address : <http://www.slugovprintery.com>

GOVERNMENT NOTICE

---

## NOTICE

**SPECIAL DEVELOPMENT AREAS ACT, CAP. 15.29****APPROVED DEVELOPER — BARON GROUP OF COMPANIES INC.**

In exercise of the power conferred under section 4 of the Special Development Areas Act, Cap. 15.29, the Minister responsible for finance —

- (a) designates Baron Group of Companies Inc. an approved developer (the approved developer) for the purpose of constructing a commercial or industrial building, including office complexes on Block 1020B Parcel Number 244 situated in the Quarter of Vieux-Fort, for a period of three years commencing from the 29<sup>th</sup> day of June, 2022 and terminating on the 28<sup>th</sup> day of June, 2025;
- (b) grants the approved developer, a one hundred per cent waiver of stamp duty payable on the purchase of Block 1020B Parcel Number 244, for a period of six months commencing from the 29<sup>th</sup> day of June, 2022 and terminating on the 28<sup>th</sup> day of December, 2022.

**PHILIP J. PIERRE,**  
*Minister responsible for finance*

GOVERNMENT NOTICE

---

The following documents are published with and form part of this *Extraordinary Gazette*:

## Assented Acts

Act No. 15 of 2022 — Recording of Court Proceedings Act.

Act No. 16 of 2022 — Eastern Caribbean Securities Regulatory Commission Agreement Act.

Act No. 17 of 2022 — Youth Economy Act.

Act No. 18 of 2022 — Firearms (Amendment) Act.

**SAINT LUCIA****No. 15 of 2022****ARRANGEMENT OF SECTIONS***Section*

1. Short title
2. Interpretation
3. Recording of court proceedings
4. Words of interpreter
5. Certification of transcript
6. Transcript of evidence of a witness
7. Validity of official transcript
8. Transcript as proof of court proceedings
9. Request for transcript
10. Exemption from fees
11. Rules
12. Practice Directions
13. Repeal

**SCHEDULE**

I Assent

[L.S.]

ERROL CHARLES,  
*Acting Governor-General.*

*August 10, 2022.*

## SAINT LUCIA

---

### No. 15 of 2022

AN ACT to provide for the recording and transcribing of court proceedings and for related matters.

[ 12th August, 2022 ]

**BE IT ENACTED** by the Queen's Most Excellent Majesty, by and with the advice and consent of the House of Assembly and the Senate of Saint Lucia, and by the authority of the same, as follows:

**Short title**

1. This Act may be cited as the Recording of Court Proceedings Act, 2022.

**Interpretation**

2. In this Act —

“Chief Registrar” means the Chief Registrar of the Eastern Caribbean Supreme Court;

“court” includes the Eastern Caribbean Supreme Court, High Court, District Court, and any other court established by law whether before or after the commencement of this Act;

“court proceedings” includes a matter transpiring in a court required by law or by the presiding judicial officer of the court;

“interpreter” means a person appointed by the Public Service Commission to interpret orally or otherwise from one language to another in court proceedings;

“law officer” means an attorney-at-law who holds an office in the public service and is appointed by the Judicial and Legal Services Commission and which office is declared by the Attorney General to be a law office under the Legal Profession Act, Cap. 2:04;

“official transcript” means a transcript certified under section 5;

“Registrar” means the Registrar of the High Court;

“transcript” means the record of court proceedings made under this Act and includes an audio, video or other digital recording of court proceedings, written or typed notes made by a presiding judicial officer or transcribed record of court proceedings;

“transcriptionist” means a person authorized by the Chief Registrar, Registrar, the Senior Magistrate or a judge to transcribe records of court proceedings or any authorized

person from the computer aided transcription unit of the public service.

### **Recording of court proceedings**

**3.—**(1) The Chief Registrar, Registrar or the Senior Magistrate shall cause all court proceedings to be recorded.

(2) A recording of court proceedings may be made by preparing a transcript.

(3) A transcript made under this section may be reproduced for the use of the court or parties to the court proceedings.

(4) The Chief Registrar, Registrar or the Senior Magistrate may, subject to subsection (5), cause court proceedings recorded under subsection (1), to be made the transcript, by the means and in the manner directed by the Chief Justice.

(5) A person who is not a transcriptionist shall not transcribe a recording of court proceedings.

### **Words of interpreter**

**4.** In transcribing the evidence of a witness in court proceedings, where the answers of the witness are not in the English Language, the transcriptionist shall only transcribe the answers in the words of an interpreter.

### **Certification of transcript**

**5.—**(1) A person who prepares a transcript of court proceedings shall certify, in Form 1 as set out in the Schedule, that the transcript is an accurate transcript of the court proceedings.

(2) A transcript that is certified under subsection (1) is an official transcript.

### **Transcript of evidence of a witness**

**6.** Where evidence is given by a witness in court proceedings and a transcript is prepared, the transcript may not be read or played back to the witness and the witness is not required to sign the transcript.

**Validity of official transcript**

7. The validity of an official transcript must not be questioned on the ground of the level or type of qualification, of the person preparing the transcript.

**Transcript as proof of court proceedings**

8. In the absence of evidence to the contrary, an official transcript is proof of the matters taking place at the court proceedings.

**Request for transcript**

9.—(1) Subject to subsection (3), a party to court proceedings or another person may request a copy of an official transcript in Form 2 as set out in the Schedule.

(2) Subject to subsection (1), the Chief Registrar, Registrar or Senior Magistrate shall, on request, immediately furnish a copy of an official transcript to a party to court proceedings or another person.

(3) Where a request is made under subsection (1), the fees payable for an official transcript, are as specified in the Rules made under section 19(2) of the Supreme Court Act, Cap. 2.01 and section 17 of the Supreme Court Order, Cap. 2.01.

**Exemption from fees**

10.—(1) Notwithstanding section 9, a judicial officer or law officer may request and obtain an official transcript, without payment of the fees under section 9(3), for the performance of his or her duties as a judicial officer or law officer.

(2) In the case of a person, who lacks the financial means and is a party to criminal proceedings, the court may waive the payment of fees payable under section 9(3).

**Rules**

11. The Chief Justice may make Rules for the purpose of giving effect to this Act.



**Practice Directions**

**12.**—(1) The Chief Justice may issue Practice Directions for the purpose of giving effect to this Act.

(2) A Practice Direction must be —

(a) published in the *Gazette*; and

(b) displayed and made available at each court office.

(3) A party must comply with a Practice Direction unless there is good reason for not doing so.

**Repeal**

**13.** The Recording of Court Proceedings Act, Cap. 4.16 is repealed.

**SCHEDULE****FORM 1**

(Section 5)

**CERTIFICATION OF TRANSCRIPT OR RECORD****CERTIFICATE**

I, \_\_\_\_\_, the person(s) who prepared a transcript or transcriptionist, at the [name of company], certify:

That on the \_\_\_\_ day of \_\_\_\_\_, 20\_\_, the court proceedings dated the [insert date of hearing of court proceedings] was transcribed by me/us, to the best of my/our ability and the transcript consists of \_\_\_\_ pages.

That the transcript is a true and accurate transcript from the official electronic recording of the court proceedings in the matter of \_\_\_\_\_  
\_\_\_\_\_.

**IN WITNESS WHEREOF**, the following signatures are affixed at Castries, Saint Lucia, on the \_\_\_\_ day of \_\_\_\_\_, 20\_\_ .

\_\_\_\_\_

(Signature of person who prepared a transcript /transcriptionist)

**FORM 2**

(Section 9(1))

**REQUEST FOR TRANSCRIPT****THE EASTERN CARIBBEAN SUPREME COURT****IN THE HIGH COURT OF JUSTICE/COURT OF APPEAL**

[Saint Lucia]

SLUHC....

Between

A.B.

Claimant/appellant/applicant

and

C.D.

Defendant/respondent

Request for transcript

I \_\_\_\_\_ being the \*claimant/\*defendant /\*appellant/  
 \*other person, in this matter request a transcript of the court proceedings  
 heard on [Insert date(s) of hearing] by [Insert name(s) of presiding judicial  
 officer(s)], such transcript being requested in the form of [ insert audio  
 recording/ video recording / transcribed record of proceedings].

Dated

Signed

\* Delete where appropriate.

Passed in the House of Assembly this 26<sup>th</sup> day of July, 2022.

CLAUDIUS J. FRANCIS,

*Speaker of the House of Assembly.*Passed in the Senate this 28<sup>th</sup> day of July, 2022.

STANLEY FELIX,

*President of the Senate.*

No. 16]      *Eastern Caribbean Securities Regulatory*      [ 2022  
*Commission Agreement Act*

**SAINT LUCIA**

**No. 16 of 2022**

**ARRANGEMENT OF SECTIONS**

*Section*

1. Short title and commencement
2. Interpretation
3. Agreement to have force of law
4. Penalty for use or disclosure of confidential information
5. Amendment of Schedule

**SCHEDULE**

No. 16]      *Eastern Caribbean Securities Regulatory*      [ 2022  
   *Commission Agreement Act*

I Assent

[L.S.]

ERROL CHARLES,  
*Acting Governor-General.*

*August 10, 2022.*

## SAINT LUCIA

---

**No. 16 of 2022**

**AN ACT** to provide for the implementation of the Agreement establishing the Eastern Caribbean Securities Regulatory Commission and for related matters.

[ 12th August, 2022 ]

**BE IT ENACTED** by the Queen's Most Excellent Majesty, by and with the advice and consent of the House of Assembly and the Senate of Saint Lucia, and by the authority of the same, as follows:

No. 16]        *Eastern Caribbean Securities Regulatory*        [ 2022  
   *Commission Agreement Act*

**Short title and commencement**

1.—(1) This Act may be cited as the Eastern Caribbean Securities Regulatory Commission Agreement Act, 2022.

(2) This Act comes into force on a date to be fixed by the Minister by Order published in the *Gazette*.

**Interpretation**

2.—(1) In this Act —

“Agreement” means the Agreement establishing the Eastern Caribbean Securities Regulatory Commission made on the 24<sup>th</sup> day of November, 2000, and any amendments to the Agreement, the text of which is set out in the Schedule;

“Article” means an Article of the Agreement;

“Commission” means the Eastern Caribbean Securities Regulatory Commission established under Article 3 of the Agreement;

“Commissioner” means a member of the Commission;

“Currency Union” means the member countries of Anguilla, Antigua and Barbuda, The Commonwealth of Dominica, Grenada, Montserrat, Saint Christopher and Nevis, Saint Lucia and Saint Vincent and the Grenadines, that use the Eastern Caribbean currency as their official currency;

“Eastern Caribbean Central Bank Agreement, 1983” means the Agreement establishing the Eastern Caribbean Central Bank done at Port-of-Spain on the 5<sup>th</sup> day of July, 1983 and its amendments;

“Minister” means the Minister responsible for finance;

“Participating Government” means the government of a member country of the Currency Union.

(2) A word that is used in this Act for which a definition is not provided in subsection (1) has the meaning assigned under Article 2 of the Agreement.

No. 16] *Eastern Caribbean Securities Regulatory Commission Agreement Act* [ 2022

**Agreement to have force of law**

**3.** The Agreement has the force of law in Saint Lucia.

**Penalty for use or disclosure of confidential information**

**4.—**(1) Subject to subsection (2) a person shall not make use of or disclose any confidential information other than for the administration or enforcement of securities laws.

(2) Notwithstanding subsection (1), any other written law or rule of law, on a written request the Commission or any duly authorised person or entity may disclose the information referred to in subsection (1) —

- (a) pursuant to a court order; or
- (b) to —
  - (i) a representative of the government of any of the member countries,
  - (ii) a duly authorized representative of the Central Bank, the Financial Intelligence Unit or a regulatory agency in any of the member countries,
  - (iii) an expert hired or retained by the Commission, or
  - (iv) a duly authorized representative of a securities or foreign regulatory authority,

in connection with the administration and enforcement of securities laws, any other written law that is administered by the Commission or similar legislation of any foreign jurisdiction if the Commission is satisfied that the information will be treated as confidential by the person or agency to whom it is disclosed and used strictly for the purpose for which it is disclosed.

(3) Subsection (1) applies to any person who receives information under subsection (2).

(4) For the purpose of this section, “confidential information” means any information obtained as a result of a person’s relationship with the Commission in the course of his duties in the exercise of the Commission’s functions under securities laws but does not include information that is or has already been made available to the public.

No. 16]        *Eastern Caribbean Securities Regulatory*        [ 2022  
   *Commission Agreement Act*

(5) Every member, officer and employee of the Commission shall be required to take an oath of secrecy.

(6) The duty not to disclose information pursuant to subsection (1) —

- (a) applies to a person both before and after he or she has terminated his or her employment with the Commission; and
- (b) includes the duty to maintain the confidentiality of any information received from a foreign regulator.

(7) A person who contravenes subsection (1) commits an offence and is liable on summary conviction to a fine of five hundred dollars or imprisonment for a term not exceeding six months.

**Amendment of Schedule**

**5.**—(1) Where the Agreement is amended under Article 33 of the Agreement, the Minister may, by Order published in the *Gazette*, amend the Schedule for the purpose of including the amendments.

(2) Where the Schedule is amended under this section, a reference in this Act, any other enactment or an instrument is, unless the context otherwise requires, construed as a reference to the Agreement as amended.



**SCHEDULE**

(Sections 2, 3 and 5)

**EASTERN CARIBBEAN SECURITIES REGULATORY  
COMMISSION AGREEMENT****ARRANGEMENT OF ARTICLES****PRELIMINARY****ARTICLES**

1. Title
2. Interpretation

**PART I****ESTABLISHMENT, PURPOSES, POWERS AND DUTIES OF THE  
COMMISSION**

3. Establishment of the Commission
4. Purposes of the Commission
5. Powers of the Commission
6. Duties of the Commission
7. Place of office and establishment of agencies
8. Address and service of documents
9. Protection of persons dealing with the Commission and its agents
10. Custody and use of Common Seal
11. Official Seal

**PART II****MEMBERS OF THE COMMISSION**

12. Composition of Commission
13. Chairperson, Deputy Chairperson and Chief Executive Officer
14. Appointment of Commissioners to be notified in the *Gazette*
15. Terms of office of Chairperson, Deputy Chairperson and other Commissioners
16. Disqualifications for appointment
17. Vacation of and removal from office of Commissioners
18. Meetings of Commission
19. Administration
20. Committees
21. Delegation
22. Disclosure of interest

No. 16]      *Eastern Caribbean Securities Regulatory*      [ 2022  
                                 *Commission Agreement Act*

- 23. Staff
- 24. Confidentiality

**PART III**  
**FINANCIAL MATTERS**

- 25. Funding
- 26. Reserve Fund
- 27. Financial Year and Estimates
- 28. Accounts
- 29. Auditors and audit
- 30. Annual Report

**PART IV**  
**MISCELLANEOUS**

- 31. Consultation and co-operation
- 32. Procedural By-Laws
- 33. Amendments
- 34. Disputes
- 35. Legal Personality, immunities and privileges
- 36. Accession
- 37. Signatories
- 38. Ratification
- 39. Entry into force

No. 16] *Eastern Caribbean Securities Regulatory* [ 2022  
*Commission Agreement Act*

**AGREEMENT  
ESTABLISHING  
THE  
EASTERN CARIBBEAN SECURITIES REGULATORY  
COMMISSION**

**PREAMBLE**

WHEREAS it is desired to promote the development of a regional securities market, the Eastern Caribbean Securities Market and to provide for the regulation of this regional securities market in the territories of the Participating Governments and to preserve and continue the Eastern Caribbean Securities Regulatory Commission (ECSRC) as an independent an autonomous regional regulatory body.

IT IS HEREBY AGREED as follows:

**PRELIMINARY**

**ARTICLE 1  
TITLE**

This Agreement may be cited as the Eastern Caribbean Securities Regulatory Commission Agreement, 2020.

**ARTICLE 2  
INTERPRETATION**

In this Agreement —

“Eastern Caribbean Central Bank Agreement, 1983” means the Agreement establishing the Eastern Caribbean Central Bank done at Port-of-Spain on the 5<sup>th</sup> day of July, 1983;

“Commission” means the Eastern Caribbean Securities Regulatory Commission (ECSRC) established under the Eastern Caribbean Securities Regulatory Commission Agreement 2000;

“Commissioner” means a member of the Commission;

“Central Bank” means the Eastern Caribbean Central Bank established under the Eastern Caribbean Central Bank Agreement, 1983;

“Currency Union” refers collectively to the member countries of Anguilla, Antigua and Barbuda, The Commonwealth of Dominica, Grenada, Montserrat, Saint Christopher and Nevis, Saint Lucia and Saint Vincent and the Grenadines which use the Eastern Caribbean currency as their official currency;

No. 16]        *Eastern Caribbean Securities Regulatory*        [ 2022  
   *Commission Agreement Act*

“foreign regulatory authority” means an authority in a foreign jurisdiction that exercises regulatory or supervisory functions over entities carrying on banking, insurance, securities or other financial services;

“licensee” means a person licensed under securities laws;

“Monetary Council” means the Monetary Council established under Article 7 of the Eastern Caribbean Central Bank Agreement, 1983;

“member country” means a country of a Participating Government;

“Participating Government” means the government of a member country of the Currency Union;

“Securities laws” means the Securities Act and the Investment Funds Act.

**PART I**  
**ESTABLISHMENT, PURPOSES, POWERS**  
**AND DUTIES OF THE COMMISSION**

**ARTICLE 3**  
**ESTABLISHMENT OF THE EASTERN**  
**CARIBBEAN SECURITIES REGULATORY COMMISSION**

(1) The Eastern Caribbean Securities Regulatory Commission established under the Eastern Caribbean Securities Regulatory Commission Agreement 2000, is preserved and continued under the Eastern Caribbean Securities Regulatory Commission Agreement 2020.

(2) The Eastern Caribbean Securities Regulatory Commission (ECSRC) is be a body corporate having perpetual succession.

(3) The Commission may sue and be sued in its corporate name.

(4) The establishment of the Commission shall continue to take effect in accordance with the provisions of Article 39.

(5) Until the coming into force of this Agreement, the provisions of the Eastern Caribbean Securities Regulatory Commission Agreement 2000 shall continue to apply in a member country.

(6) The provisions of the Eastern Caribbean Securities Regulatory Commission Agreement 2000 shall cease to apply in a member country which is a party to this Agreement, except to the extent that this Agreement provides for the continued application of the Eastern Caribbean Securities Regulatory Commission Agreement 2000.

**ARTICLE 4**  
**PURPOSES OF THE COMMISSION**

- (1) The purposes of the Commission are —
- (a) to license a person engaged in securities business and to monitor and supervise the conduct of such business by a licensee;
  - (b) to promote investor protection through promotion of the highest standards of professional and other activities within the securities market;
  - (c) to maintain effective compliance and enforcement programmes supported by adequate statutory powers;
  - (d) to promote the growth and development of the capital markets.

**ARTICLE 5**  
**POWERS OF THE COMMISSION**

- (1) For the attainment of its purposes the Commission may —
- (a) formulate policies and rules for the fair, orderly and efficient operations of the securities industry and the capital markets;
  - (b) deal with such matters as may be referred to it by any person from time to time;
  - (c) licence and regulate market participants in accordance with securities laws;
  - (d) monitor the capital and solvency risk of licensees that are entities, and compensation funds and take measures to protect the interest of investors of market participants in question;
  - (e) adopt measures to supervise and minimise any conflict of interest that may arise with respect to market participants;
  - (f) review, approve and regulate takeovers, amalgamations and all forms of business combinations in accordance with securities laws in all cases in which it considers it expedient or appropriate to do so;
  - (g) review the contents of prospectuses and issue receipts, and review any form of offering documents, solicitation, advertisement or announcement by which securities are proposed to be distributed, continuing disclosure documents, financials and annual reports;

No. 16]      *Eastern Caribbean Securities Regulatory*      [ 2022  
    *Commission Agreement Act*

- (h) take enforcement action against a person for failing to comply with securities laws;
- (i) recommend Regulations to the Minister and formulate Rules;
- (j) formulate, prepare and publish notices, guidelines, bulletins and policies describing the views of the Commission regarding the interpretation, application, or enforcement of securities laws;
- (k) make orders for the administration, and enforcement of securities laws;
- (l) cooperate with other regulatory authorities, whether domestic and foreign;
- (m) acquire and dispose of property of any description;
- (n) make contracts or enter into other agreements;
- (o) receive and expend money;
- (p) require the payment of fees;
- (q) do all things, and take all actions, which may be necessary, expedient, incidental or conducive to the discharge of any of its functions and the exercise of its powers under securities laws.

(2) The Commission may, in writing, require a person to furnish it with such information as required for the exercise of its functions.

(3) A person that is required to furnish information to the Commission in accordance with paragraph (2) shall furnish the required information, within the time specified and verified in the manner specified by the Commission.

**ARTICLE 6**  
**DUTIES OF THE COMMISSION**

- (1) The duties of the Commission are to —
  - (a) take all reasonable steps to ensure that any securities laws are complied with;
  - (b) license, supervise and regulate the activities of marketplaces and ancillary facilities;
  - (c) license, supervise and regulate investment funds and their service providers;
  - (d) license, supervise and regulate licensees, and their representatives and principals;

No. 16]      *Eastern Caribbean Securities Regulatory*      [ 2022  
   *Commission Agreement Act*

- (e) set standards of competence for licensees whether by way of examination or otherwise;
- (f) approve the rules of marketplaces and ancillary facilities;
- (g) monitor and enforce rules for the conduct of business of licensees including suspension and revocation of licences in accordance with any securities laws;
- (h) promote and encourage high standards of investor protection and integrity among licensees, and to encourage the promulgation by licensees of balanced and informed advice to their customers and to the general public;
- (i) support the operation of an orderly, fair and properly informed securities market;
- (j) regulate the manner of trading and the range of securities traded on marketplaces;
- (k) take all reasonable steps to safeguard and protect the interests of investors in securities and to suppress illegal, dishonourable and improper practices in dealings in securities and in providing advice or other services relating to securities;
- (l) foster timely, accurate, fair and efficient disclosure of information to the investing public and the capital markets;
- (m) co-operate with and assist other regulatory authorities and law enforcement authorities;
- (n) educate and promote an understanding by the public of the securities and the benefits, risks, and liabilities associated with investing in securities;
- (o) co-operate with other relevant regulatory bodies to ensure compliance by market participants with the Proceeds of Crime Act and any other written law in relation to the prevention of money laundering and combating the financing of terrorism and proliferation of weapons of mass destruction;
- (p) create and promote such conditions in the securities market as may be necessary, advisable or appropriate to ensure the orderly growth, regulation and development of the securities market and further the purposes of the securities laws and any other written law that is administered by the Commission;
- (q) assess, measure and evaluate risk exposure in the securities market and take action as required; and

No. 16] *Eastern Caribbean Securities Regulatory* [ 2022  
*Commission Agreement Act*

- (r) exercise and perform such other duties as may be conferred or imposed upon it.

**ARTICLE 7**

**PLACE OF OFFICE AND ESTABLISHMENT OF AGENCIES**

(1) The Commission shall have its principal office in one of the member countries as the Monetary Council may, by majority vote, determine.

(2) The Commission may establish agencies and may appoint agents in any member country and elsewhere.

**ARTICLE 8**

**ADDRESS AND SERVICE OF DOCUMENTS**

(1) The Commission shall at all times have a fixed address in one of the member countries for the service of documents on the Commission.

(2) All documents to be served on the Commission may be served by electronic means or by leaving the same at or by sending the same by registered post to the Commission at its fixed address.

(3) The address for service of documents on the Commission shall be published in the Official *Gazette* of each member country.

**ARTICLE 9**

**PROTECTION OF PERSONS DEALING WITH THE  
COMMISSION AND ITS AGENTS**

(1) A person who deals with the Commission shall not be affected by any irregularity of procedure in connection with the authorization of the transaction by a meeting of the Commission or by the non-fulfillment of any condition imposed by this Agreement in connection with the transaction.

(2) A person who deals with another person who is held out by the Commission as having authority to act on the Commission's behalf in connection with a transaction may treat the Commission as bound by the acts of the person done within the apparent authority of that person even though that person has not been authorized by the Commission to do those acts on its behalf so long as that person has no knowledge whether actual or constructive, that that other person has not been so authorized by the Commission.

**ARTICLE 10**

**CUSTODY AND USE OF COMMON SEAL**

- (1) The Commission shall have a Common Seal.



No. 16] *Eastern Caribbean Securities Regulatory* [ 2022  
*Commission Agreement Act*

(2) The Common Seal of the Commission shall be kept in the custody of the Chairperson or Chief Executive Officer, as the Commission may determine.

(3) The Common Seal of the Commission shall be affixed to instruments in the presence of the Chairperson or in the Chairperson's absence, the Deputy Chairperson or in the absence of the Chairperson and Deputy Chairperson, the Chief Executive Officer and General Counsel.

(4) All instruments made by the Commission other than those required by law to be under Seal and all decisions of the Commission may be signified under the hand of the Chairperson or the Deputy Chairperson.

**ARTICLE 11**  
**OFFICIAL SEAL**

(1) The Commission shall have an Official Seal, which shall be a facsimile of its Common Seal, for use in any member country other than where the principal office of the Commission is situated, with the addition on its face of the name of every member country where it is to be used.

(2) The Official Seal when duly affixed to a document has the same effect as the Common Seal of the Commission.

(3) The Commission may by writing under its Common Seal, authorize any person appointed for the purpose in a member country to affix the Official Seal to any deed or other document to which the Commission is a party in the member country.

(4) The person affixing the Official Seal shall certify in writing the date on which and the place at which it is affixed.

**PART II**  
**MEMBERS OF THE COMMISSION**

**ARTICLE 12**  
**COMPOSITION OF COMMISSION**

(1) The Commission shall consist of five (5) Commissioners to be appointed by the Monetary Council by majority vote.

(2) The appointments made under this Article shall comprise the following —

- (a) two (2) Commissioners from persons nominated by the member countries;

No. 16]        *Eastern Caribbean Securities Regulatory*        [ 2022  
   *Commission Agreement Act*

(b) two (2) Commissioners from persons nominated by the Chambers of Industry and Commerce, the Institute of Chartered Accountants and the Bar Associations or from such other relevant professional bodies of the member countries; and

(c) one (1) Commissioner nominated by the Central Bank.

(3) Persons nominated as Commissioners shall be persons of recognised standing and experience in securities and related matters or in any one of the following areas —

(a) law;

(b) accountancy;

(c) banking;

(d) economics;

(e) commerce and industry; or

(f) finance.

(4) The Commissioners shall be paid such remuneration as may be determined by the Monetary Council.

**ARTICLE 13**  
**CHAIRPERSON, DEPUTY CHAIRPERSON AND CHIEF**  
**EXECUTIVE OFFICER**

(1) Two of the members of the Commission shall, in and by the terms of their respective appointments by the Monetary Council, be appointed as the Chairperson and Deputy Chairperson of the Commission.

(2) The Commission shall appoint a suitable person to serve as the Chief Executive Officer of the Commission.

**ARTICLE 14**  
**APPOINTMENT OF COMMISSIONERS TO BE NOTIFIED IN THE**  
**GAZETTE**

The appointment of all Commissioners including the Chairperson and Deputy Chairperson and the termination of any such appointment shall be published by Notice in the *Gazette* of the member countries.

**ARTICLE 15**  
**TERMS OF OFFICE OF CHAIRPERSON, DEPUTY**  
**CHAIRPERSON AND OTHER COMMISSIONERS**

(1) The Chairperson of the Commission shall hold office for a period of five years from the date of appointment as a Commissioner.

(2) The Deputy Chairperson of the Commission shall hold office for the period as specified in the instrument of appointment.

(3) A Commissioner, other than the Chairperson and the Deputy Chairperson, shall, subject to this Article, hold office for a period of three years from the date of appointment as Commissioner, except that such a Commissioner may be appointed for a period of less than three years so as to assist in providing continuity of experience as a Commissioner.

(4) On the expiry of the period of appointment a Commissioner shall be eligible for reappointment.

(5) A Commissioner appointed to fill a vacancy shall hold office for the unexpired term of the predecessor.

**ARTICLE 16**  
**DISQUALIFICATIONS FOR APPOINTMENT**

(1) A person shall not be appointed or continue as Commissioner if he or she —

- (a) is a licensee, an employee or senior officer of a licensee or self-regulatory organisation;
- (b) directly or indirectly, as owner, security holder, director, senior officer, partner, employee or otherwise has a material pecuniary or proprietary interest in —
  - (i) a licensee;
  - (ii) a self-regulatory organisation; or
  - (iii) a reporting issuer;
- (c) is sentenced to imprisonment or is convicted of an offence involving fraud or dishonesty, whether in any of the member countries or any other country;
- (d) is declared bankrupt in accordance with the laws of any member country or any other country;
- (e) is a professional and is disqualified or suspended from practising

No. 16] *Eastern Caribbean Securities Regulatory Commission Agreement Act* [ 2022

his profession in any of the member countries or in any other country by an order of any competent authority made in respect of him personally;

- (f) is deemed unfit to perform his functions because of illness or for any other reason;
- (g) has been the senior officer of a company in the ten years immediately preceding —
  - (i) a winding-up order being made by a Court in respect of that company; or
  - (ii) the date on which the company has been placed in receivership;
- (h) has been a senior officer of a former licensee or self-regulatory organisation whose licence has been revoked, unless such revocation was due to its —
  - (i) amalgamation with another licensee; or
  - (ii) voluntary winding-up; or
- (i) has contravened any laws.

(2) For the purposes of subsection (1)(b), a pecuniary or proprietary interest is material where —

- (a) it may reasonably be expected to have a significant influence on the ability of the member to make an unbiased decision; or
- (b) the person has beneficial ownership of, or control or direction over —
  - (i) ten per cent or more of the outstanding equity or voting securities of a person licenced under Part II, IV, V of the Securities Act, an investment fund or investment fund administrator under the Investment Funds Act; or
  - (ii) five per cent or more of the outstanding equity or voting securities of a reporting issuer,

except as a trustee of a trust.

(3) If an interest referred to in subsection (1)(b) vests in a Commissioner by gift, will, succession or in any other manner for his own benefit, he shall —

- (a) immediately after the vesting of the interest comes to his knowledge, disclose the interest in writing to the Commission; and

No. 16] *Eastern Caribbean Securities Regulatory* [ 2022  
*Commission Agreement Act*

- (b) within three months or as soon as practicable of the vesting of the interest coming to his knowledge either absolutely dispose of the interest or resign.

(4) A person who contravenes subsection (3) is liable on summary conviction to a fine of five hundred thousand dollars and imprisonment for two years.

**ARTICLE 17**  
**VACATION OF AND REMOVAL FROM OFFICE OF**  
**COMMISSIONERS**

- (1) The office of a Commissioner is vacated —
- (a) upon the death of the Commissioner;
  - (b) if the Commissioner is adjudged bankrupt;
  - (c) if the Commissioner is absent from three consecutive meetings of the Commission without its permission or reasonable excuse;
  - (d) if the Commissioner is certified by a Medical Board or Tribunal or declared by a Court to be mentally or physically incapable of performing the duties of a Commissioner;
  - (e) if the Commissioner is convicted of fraud or any other offence involving dishonesty;
  - (f) at any time by the Commissioner resigning from office by letter sent to the Chairperson of the Monetary Council and copied to the Chief Executive Officer of the Commission; or
  - (g) if the Commissioner is disqualified under Article 16(1).

(2) Notice of any removal under paragraph (1) shall be given to the Government of the member territory or such other body by which the Commissioner was nominated and the Government or such other body shall within thirty days of such notice submit nominations to the Monetary Council for a replacement.

(3) The Commission may act notwithstanding a vacancy among its members or any disability affecting any Commissioner.

**ARTICLE 18**  
**MEETINGS OF COMMISSION**

(1) Meetings of the Commission shall be held as often as may be necessary for the performance of its duties and in any event at least once

No. 16]        *Eastern Caribbean Securities Regulatory*        [ 2022  
   *Commission Agreement Act*

every quarter, and such meetings shall be held at such places, times and days as the Commission may determine.

(2) Notice of all meetings shall be given to each Commissioner.

(3) The Chairperson of the Commission may at any time call a meeting of the Commission and shall call a special meeting to be held within seven days of the receipt of a written request for that purpose addressed to the Chairperson by not less than two Commissioners.

(4) At a meeting of the Commission —

- (a) the Chairperson of the Commission shall preside;
- (b) if the Chairperson of the Commission is not present, the Deputy Chairperson shall preside; or
- (c) if the Chairperson of the Commission or the Deputy Chairperson is not present, the members present shall choose one of their number to preside.

(5) The quorum for a meeting of the Commission is three (3) Commissioners.

(6) Every question for decision at a meeting of the Commission shall be determined by a majority of votes of the members present and, in the event that voting is equally divided, the Chairperson of the meeting shall have a casting vote.

(7) A Commissioner shall be deemed to be present at a meeting of the Commission or of a committee of the Commission if the Commissioner participates by telephone or other electronic means and all Commissioners participating in the meeting are able to hear each other.

(8) A resolution in writing signed by all the Commissioners entitled to receive notice of a meeting of the Commission or of a committee of the Commission shall be valid and effectual as if it had been passed in a meeting of the Commission or, as the case may be, a committee of the Commission duly convened and held and may consist of several documents in the like form each signed by one or more Commissioners.

(9) Minutes, in proper form, of each meeting of the Commission, or a committee of the Commission, shall be kept under the direction of the Chief Executive Officer.

(10) All decisions, resolutions, order, or rules made and legislation recommended by the Commission or a committee thereof, as the case may be, shall be recorded in the minutes.

No. 16] *Eastern Caribbean Securities Regulatory* [ 2022  
*Commission Agreement Act*

(11) The minutes shall be confirmed at the next meeting of the Commission, or the committee, as the case may be, and a copy of the minutes when prepared and confirmed shall, in the case of a committee, be forwarded to the Commission.

(12) The Monetary Council is entitled, upon request, to have access to the minutes of the Commission or a committee of the Commission, and to receive from the Commission a copy of any of those minutes.

**ARTICLE 19**  
**ADMINISTRATION**

(1) The Commission shall organise and regulate its administration, procedure and business in such manner as it considers will best ensure the performance of its functions and the proper exercise of its powers.

(2) The Commission may make rules governing its own procedure and such rules are binding on the Commission.

**ARTICLE 20**  
**COMMITTEES**

(1) The Commission may, in the exercise of its duties establish standing or special committees and may refer or assign to a committee any matter for consideration, inquiry or management by the Commission.

(2) The Commission may appoint a person to be a member of a committee whether that person is a member of the Commission or not, and may appoint a member of the committee to be the Chairperson, provided that where a member of the Commission has been appointed to serve on a committee that member shall be the Chairperson of the committee.

(3) Any reference or assignment under paragraph (1) and every appointment under paragraph (2) may be withdrawn or revoked by the Commission at any time, and no such reference or assignment shall prevent the exercise by the Commission of any of its duties.

(4) Without prejudice to the generality of paragraph (1) and subject to paragraph (5), where any power or function which requires investigation, hearing, adjudication or decision which might lead to the taking of any disciplinary measure against any person or the imposition of any penalty or order for the payment of any money by or to any person, is by the Securities Act assigned to the Commission, such investigation or hearing may be conducted by a committee appointed under this section and shall be fully, duly and validly conducted as if conducted by the entire Commission.

No. 16] *Eastern Caribbean Securities Regulatory* [ 2022  
*Commission Agreement Act*

(5) The Commission may by resolution, adopt the recommendations of a committee appointed under subsection (1).

(6) Subject to paragraph (2), a committee established under this Article may elect one of its members to be the Chairperson and, subject to any specific or general direction of the Commission, may regulate its own procedure and business.

(7) Meetings of a committee shall be held at such times and places as the Chairperson of that committee may determine or as the Commission may direct.

(8) Each committee shall keep minutes of its meetings in accordance with Article 18(9) and shall keep the Commission informed of its activities.

**ARTICLE 21**  
**DELEGATION**

(1) For the purposes of the administration of securities laws, the Commission may, by order delegate in writing, any responsibility, power or function conferred on it by securities laws to any —

- (a) Commissioner;
- (b) Senior officer of the Commission;
- (c) A body or authority approved by the Monetary Council;
- (d) A committee established under Article 20; or
- (e) Self-regulatory organisation licensed under the Securities Act or any other written law that is administered by the Commission.

(2) Notwithstanding paragraph (1), the Commission shall not delegate its powers to —

- (a) make regulations;
- (b) hear appeals under securities laws.

(3) The Commission may by Order published in the *Gazette* revoke a delegation.

(4) A delegation under this Article does not preclude the exercise by the Commission of any of the duties so delegated.

(5) All decisions made, and minutes of all meetings held by a delegate under paragraph (1), shall as soon as practicable be recorded in writing.

(6) A delegate shall immediately notify the Commission of every decision made by him.



No. 16] *Eastern Caribbean Securities Regulatory* [ 2022  
*Commission Agreement Act*

(7) Any minutes recorded under paragraph (5) shall as soon as practicable be forwarded to the Commission.

(8) Subject to securities laws, a person aggrieved by a decision of a delegate may, within fourteen days of the decision, apply to the Commission for a review of that decision.

(9) For the purposes of this Article, “a senior officer of the Commission” means a person holding or acting in the office of —

- (a) Chief Executive Officer;
- (b) Deputy Chief Executive Officer; or
- (c) General Counsel.

**ARTICLE 22**  
**DISCLOSURE OF INTEREST**

(1) A Commissioner who is in any way interested, whether directly or indirectly, in any transaction or arrangement with the Commission or in which the Commission is interested or whose material, pecuniary or proprietary interest in a company, partnership, undertaking or other business is likely to be affected by a decision of the Commission shall disclose the nature of his or her interest at the first meeting of the Commission at which he is present after the relevant facts come to his knowledge.

(2) A disclosure under paragraph (1) shall be recorded in the minutes of the meeting and after the disclosure the Commissioner making it shall not vote on the matter and, unless the Commission otherwise directs, shall not be present or take part in the proceedings of any meeting at which the matter is being discussed or decided by the Commission.

(3) A Commissioner shall be treated as having an indirect interest in any transaction or arrangement with the Commission or in which the Commission is interested if he or she is a director, shareholder, trustee, agent or employee of the company or undertaking that is a party to the contract or proposed contract with the Commission or where his spouse, parent, child, step-child, brother or sister or the parent, child, step-child, brother or sister of his or her spouse holds an interest in that company or undertaking.

(4) For the purpose of this Article, a general notice given to the Commission by a Commissioner to the effect that he or she is a member of or otherwise associated with a specified company or undertaking and is to be regarded as interested in any contract which may after the date of the notice be made with that company or undertaking shall be deemed to be a sufficient declaration of interest in relation to any contract so made.

No. 16] *Eastern Caribbean Securities Regulatory* [ 2022  
*Commission Agreement Act*

**ARTICLE 23**  
**STAFF**

(1) The Commission may employ, on such terms and conditions as it thinks fit, a Chief Executive Officer who shall not be a Commissioner.

(2) The Chief Executive Officer shall perform such functions as may be conferred on him by the Commission.

(3) The Chief Executive Officer is subject to the direction of the Commission and is responsible to the Commission for the execution of its policy and management of affairs.

(4) A person who is appointed Chief Executive Officer under this Agreement or any other written law that is administered by the Commission shall, immediately after the appointment, declare every interest he or she has in any security and thereafter he or she shall not, while holding office as Chief Executive Officer —

- (a) participate directly or indirectly, in any securities market operation transaction in which he has a material interest and which is subject to regulation by the Commission pursuant to securities laws; or
- (b) engage in any other business, vocation or employment other than that of serving as Chief Executive Officer;

(5) The Commission may appoint, hire or retain, on such terms and conditions as it may determine, an expert to assist it in any manner that it considers necessary.

(6) Where the Commission appoints an expert to advise it on the development of specific policies, regulations, or other regulatory proposals of the Commission or a self-regulatory organisation, the expert shall formulate and report his or her views to the Commission in writing and the Commission may, if it thinks fit, make it available to the public.

(7) The Commission may employ, on such terms and conditions as it thinks fit, such professional, technical and other officers and such other staff as it may be necessary for the exercise and discharge of its duties.

**ARTICLE 24**  
**CONFIDENTIALITY**

(1) Subject to paragraph (2) a person shall not make use of or disclose any confidential information other than for the administration or enforcement of securities laws.

No. 16]      *Eastern Caribbean Securities Regulatory*      [ 2022  
   *Commission Agreement Act*

(2) Notwithstanding paragraph (1), any other written law, or rule of law, on a written request the Commission or any duly authorised person or entity may disclose the information referred to in paragraph (1) —

(a) pursuant to a court order; or

(b) to —

(i) a representative of the government of any of the member countries;

(ii) a duly authorised representative of the Central Bank, the Financial Intelligence Unit or a regulatory agency in any of the member countries;

(iii) an expert hired or retained by the Commission; or

(iv) a duly authorised representative of a securities or foreign regulatory authority,

in connection with the administration and enforcement of securities laws, any other written law that is administered by the Commission or similar legislation of any foreign jurisdiction if the Commission is satisfied that the information will be treated as confidential by the person or agency to whom it is disclosed and used strictly for the purpose for which it is disclosed.

(3) Paragraph (1) applies to any person who receives information under paragraph (2).

(4) For the purpose of this Article, “confidential information” means any information obtained as a result of a person’s relationship with the Commission in the course of his duties in the exercise of the Commission’s functions under securities laws but does not include information that is or has already been made available to the public.

(5) Every member, officer and employee of the Commission shall be required to take an oath of secrecy.

(6) The duty not to disclose information pursuant to paragraph (1) —

(a) applies to persons both before and after they have terminated their employment with the Commission; and

(b) includes the duty to maintain the confidentiality of any information received from a foreign regulator.

**PART III**  
**FINANCIAL MATTERS**

**ARTICLE 25**  
**FUNDING**

The Commission shall be funded by —

- (a) the payment to the Commission of any fees or other charges in relation to —
  - (i) an application to the Commission for any licence, authorization, approval, exemption, waiver or modification;
  - (ii) any duties exercised by the Commission or by a committee established by the Commission;
  - (iii) the approval of a prospectus;
  - (iv) the receipt and monitoring of the continuing disclosure obligations of issuers;
  - (v) anything done in the performance of a function relating to take overs, amalgamations or other reorganizations;
  - (vi) any other matter for which provision is made under securities laws;
- (b) the payment to the Commission of a levy, as may be prescribed, in respect of every purchase and sale of securities recorded by a securities exchange or notified under its rules;
- (c) such sums of money or such other assets as may accrue to or vest in the Commission from time to time, whether in the course of the exercise of its duties or otherwise; and
- (d) such sums as may be paid to the Commission from time to time by or on behalf of the Participating Governments with the approval of the Monetary Council, by way of appropriation or subvention.

**ARTICLE 26**  
**RESERVE FUND**

(1) The Commission may establish a Reserve Fund into which must be paid —

- (a) fees, levies or any penalties imposed or charged under securities laws;

No. 16] *Eastern Caribbean Securities Regulatory* [ 2022  
*Commission Agreement Act*

- (b) any sums appropriated by a Participating Government for this purpose; and
- (c) any other sums which the Commission with the approval of the Monetary Council may determine.

(2) The Commission may withdraw any funds from the Reserve Fund for the purpose of exercising its duties under securities laws.

(3) The funds in the Reserve Fund may be invested by the Commission on such terms and conditions as may be determined by the Commission. Except that the Commission shall not invest its funds in securities offered by any person under its supervision or regulation.

(4) The Commission shall not make a disbursement from the Reserve Fund within the first five years of the establishment of the Reserve Fund.

**ARTICLE 27**  
**FINANCIAL YEAR AND ESTIMATES**

(1) The financial year of the Commission shall begin on 1 April and end on 31 March in each year, or such other period as the Monetary Council may determine except that the first financial year of the Commission shall begin on the establishment of the Commission under Article 3 and end on the following 31 March or such other date as the Monetary Council may decide.

(2) The Commission shall not later than 31 December in each financial year or at least three months before the end of its financial year submit to the Monetary Council for its approval estimates of its income and expenditure for the next financial year.

(3) The Commission shall discharge its functions to ensure that its revenue is not less than sufficient to meet all sums properly chargeable to its revenue account.

(4) Any excess of the revenue of the Commission for any financial year over the sum properly chargeable to its revenue account for that year shall be applied by the Commission for the purposes of the Commission.

(5) Where any deficit arises on the operations of the Commission or is budgeted for in the Estimates of expenditure of the Commission the Participating Governments shall provide a subvention to the Commission to meet the deficit in such proportion as may be determined by the Monetary Council.

**ARTICLE 28**  
**ACCOUNTS**

(1) The Commission shall keep proper accounts and records of its transactions.

(2) The Commission shall, as soon as practicable after the end of each financial year, prepare a statement of the accounts of the Commission for the financial year including an income and expenditure account and balance sheet.

**ARTICLE 29**  
**AUDITORS AND AUDIT**

(1) The Commission shall, with the approval of the Monetary Council, appoint auditors.

(2) The Commission shall, as soon as practicable after the end of each financial year, submit the statement of accounts prepared for the year under Article 28 to the auditors for audit.

(3) The auditors shall prepare a report on the accounts and send the report to the Commission who shall, as soon as practicable after its receipt, send a copy of the report and a copy of the statement of accounts to the Monetary Council.

(4) The auditors shall include in the report —

- (a) a statement whether, in their opinion, the income and expenditure account for the financial year to which the report relates give a true and fair view of the Commission's income and expenditure;
- (b) a statement whether, in their opinion, the balance sheet for the financial year gives a true and fair view of the Commission's financial affairs at the end of that financial year.

(5) An auditor appointed by the Commission has a right of access at all reasonable times to the books, accounts, vouchers and other records of the Commission and is entitled to require from officers of the Commission such information and explanations as he considers necessary for the performance of his duties as auditor.

**ARTICLE 30**  
**ANNUAL REPORT**

(1) The Commission shall, not later than three months after the end of each financial year of the Commission, prepare and submit a report on its activities during the financial year to the Monetary Council.

No. 16] *Eastern Caribbean Securities Regulatory* [ 2022  
*Commission Agreement Act*

(2) Subject to the confidentiality requirements of Article 24, the Monetary Council may at any time request the Commission to provide it with information concerning any matter relating to the duties of the Commission and the Commission shall provide the information requested within fourteen days of such request. All information submitted to the Monetary Council should be treated as confidential.

**PART IV**  
**MISCELLANEOUS**

**ARTICLE 31**  
**CONSULTATION AND CO-OPERATION**

(1) The Commission shall consult and co-operate with the Central Bank or any other agency in any member country that exercises regulatory authority under any enactment over a financial institution, insurance company or other body in order to minimise duplication of effort, to maximise the protection of investors and the interest of the public.

(2) On the request of a foreign regulatory authority, the Commission may provide assistance in accordance with this Article —

- (a) if the authority making the request states that the purpose for the request is to assist the authority in conducting an investigation in order to determine whether any person or entity has violated, is violating, or is about to violate, any laws or rules relating to securities matters that the authority administers or enforces; and
- (b) whether or not the facts stated in the request disclose a violation of any of the laws of a member country.

(3) Any assistance provided by the Commission under this Article shall be without prejudice to any investigation or examination which the Commission may carry out under securities laws, regardless of whether the Commission utilised any power given to it for the purposes of providing such assistance.

(4) The provisions of this Article shall have effect notwithstanding anything contained in any other law providing for assistance by a member country, or any Government department or agency, to a foreign State or agency.

(5) The assistance which may be provided for the purposes of this Article is the disclosure of any information which the Commission has in its possession or is able to obtain under any of the powers given to it by securities laws.

No. 16]        *Eastern Caribbean Securities Regulatory*        [ 2022  
   *Commission Agreement Act*

(6) Any request for assistance received under securities laws from a foreign regulatory authority and the information or other assistance obtained or provided pursuant to such a request is subject to the confidentiality requirements of Article 24.

(7) Paragraph (6) shall not apply to any disclosure ordered by a court —

- (a) for the purpose of any civil proceedings in relation to any matter under securities laws; or
- (b) for the purpose of any criminal proceedings.

(8) Upon being ordered to make a disclosure referred to in paragraph (7), the Commission shall immediately notify the foreign regulatory authority concerned, of the order.

(9) The Commission may co-operate in the work of national, regional or international organisations on matters involving the regulation of securities markets.

**ARTICLE 32**  
**PROCEDURAL BY-LAWS**

(1) The Commission may make procedural by-laws for —

- (a) the calling of and conduct of business at meetings of the Commission;
- (b) procedures for the initiation and holding of hearings by the Commission in accordance with securities laws;
- (c) the procedure for appeals and review of orders of its delegates and self-regulatory organizations;
- (d) with the approval of the Monetary Council, establishing a code of conduct governing the activities of Commissioners and the officers and employees of the Commission in order to avoid conflicts of interest and other practices that the Commission considers undesirable;
- (e) any other matter relating to the organization, procedure, administration or practice of the Commission.

(2) As soon as practicable after the making of any by-laws, the Commission shall submit a copy of same to the Monetary Council.



**ARTICLE 33**  
**AMENDMENTS**

(1) An amendment to this Agreement may be proposed to the Monetary Council by the Commission and shall be effective when it is agreed to by all the Participating Governments.

(2) All amendments to the Agreement shall be published in the official *Gazette* of member countries.

**ARTICLE 34**  
**DISPUTES**

(1) Any dispute between the Participating Governments concerning this Agreement or between the Commission and a Participating Government, shall be submitted to arbitration by a tribunal of arbitrators appointed pursuant to paragraph (2).

(2) If the dispute is between only two parties, each party shall be entitled to appoint one arbitrator, and the two parties shall together appoint a third arbitrator, who shall be the Chairperson of the tribunal.

(3) If the dispute is between three or more parties, each party shall be entitled to appoint one arbitrator and all the parties shall together appoint an additional arbitrator, who shall be the Chairperson of the tribunal.

(4) If, within thirty days of receipt of the request for arbitration, any party has not appointed an arbitrator or if within thirty days of the appointment of the arbitrators the parties have not appointed the third arbitrator or, as the case may be, the additional arbitrator, any party to the dispute may request the Chief Justice of the Eastern Caribbean States Supreme Court, or such other person of authority as may be prescribed by the Monetary Council to make the required appointment.

(5) The procedure of the tribunal shall be fixed by the arbitrators, but the Chairperson of the tribunal shall have full power to settle all questions of procedure in any case of disagreement with respect thereto.

(6) A majority vote of the arbitrators shall be sufficient to reach a decision which shall be final and binding upon the parties.

(7) The Chairperson of the tribunal shall be entitled to vote, and in the event of a tie, the Chairperson shall have a casting vote.

**ARTICLE 35**  
**LEGAL PERSONALITY, IMMUNITIES AND PRIVILEGES**

(1) The Commission shall enjoy legal personality.

No. 16] *Eastern Caribbean Securities Regulatory Commission Agreement Act* [ 2022

(2) To enable the Commission to fulfil the functions with which it is entrusted, the legal capacity, immunities and privileges set forth in this Article shall be accorded to the Commission in the territory of each Participating Government.

(3) The Commission, its property and its assets, wherever located and by whomsoever held, shall enjoy immunity from every form of judicial process except to the extent that it expressly waives its immunity for the purpose of any proceedings by the terms of any contract.

(4) Property and assets of the Commission shall be immune from search, requisition, confiscation, expropriation or any other form of seizure.

(5) The archives of the Commission shall be inviolable.

(6) To the extent necessary to carry out the provisions of this Agreement, all property and assets of the Commission shall be free from restrictions, regulations, control and moratoria of any nature.

(7) The official communications of the Commission shall be accorded by Participating Governments the same treatment as the official communications of other Participating Governments.

(8) The Commissioners, officers and employees of the Commission —

- (a) shall be immune from legal process with respect to acts done by them in good faith in the performance of a duty or in the exercise of a function or power of the Commission under this Act or any other written law that is administered by the Commission;
- (b) not being local nationals, shall be granted the same immunities from immigration restrictions, alien registration requirements and national service obligations and the same facilities as regards exchanges restrictions as are accorded by Participating Governments to the representatives, officials and employees of comparable rank of other Participating Governments;
- (c) shall be granted the same treatment in respect of travelling facilities as is accorded by Participating Governments to representatives, officials and employees of comparable rank of other Participating Governments.

(9) The Commission, its assets, property, income and its business, shall be immune from all taxation and from all customs duties in respect of goods acquired by, or service rendered to it for its own use. The Commission shall also be immune from liability for the collection or payment of any tax duty in respect thereof except when it resells a good acquired by it to a member of the public.

No. 16] *Eastern Caribbean Securities Regulatory* [ 2022  
*Commission Agreement Act*

(10) No tax shall be levied on or in respect of salaries or emoluments, including pensions and gratuities, paid by the Commission to the Commissioners, officers and employees of the Commission.

(11) No civil or criminal liability shall attach to the Commission, or a Commissioner, Executive Director, an employee or an agent of the Commission for an act done in good faith in the performance of a duty or in the exercise of a function or power of the Commission under securities laws.

**ARTICLE 36**  
**ACCESSION**

(1) After the entry into force of this Agreement, a territory which is not a signatory to this Agreement may in the discretion of the Monetary Council be permitted to accede to this Agreement on such terms and conditions as the Monetary Council may determine.

(2) Any such territory shall deposit on or before a date appointed by the Monetary Council an Instrument of Accession with the Commission which shall signify such deposit and the date thereof to the parties to this Agreement.

**ARTICLE 37**  
**SIGNATORIES**

This Agreement shall be open for signature by any Participating Government.

**ARTICLE 38**  
**RATIFICATION**

This Agreement shall be subject to ratification by the signatory Participating Governments in accordance with their respective constitutional procedures. Instruments of Ratification shall be deposited with the Director General of the Organisation of Eastern Caribbean States who shall transmit certified copies to each Participating Government.

**ARTICLE 39**  
**ENTRY INTO FORCE**

This Agreement shall enter into force upon the deposit of five Instruments of Ratification and Participating Governments undertake to take all steps necessary for the implementation of this Agreement.

No. 16] *Eastern Caribbean Securities Regulatory* [ 2022  
*Commission Agreement Act*

**IN WITNESS WHEREOF** the representatives of the Participating Governments being duly authorised in their behalf, have signed this Agreement.

DONE AT Basseterre, Saint Christopher and Nevis this 14<sup>th</sup> day of February, 2020.

Signed by  
For the Government of Anguilla


Signed by  
For the Government of Antigua and Barbuda


Signed by  
For the Government of the Commonwealth of Dominica

Signed by  
For the Government of Montserrat

Signed by  
For the Government of Saint Christopher and Nevis

No. 16]      *Eastern Caribbean Securities Regulatory*      [ 2022  
   *Commission Agreement Act*

Signed by   
For the Government of Saint Lucia

Signed by   
For the Government of Saint Vincent and the Grenadines

Passed in the House of Assembly this 26<sup>th</sup> day of July, 2022.

CLAUDIUS J. FRANCIS,  
*Speaker of the House of Assembly.*

Passed in the Senate this 28<sup>th</sup> day of July, 2022.

STANLEY FELIX,  
*President of the Senate.*

**SAINT LUCIA****No. 17 of 2022****ARRANGEMENT OF SECTIONS***Section***PRELIMINARY**

1. Short title and commencement
2. Interpretation

**PART I  
YOUTH ECONOMY AGENCY***Division 1  
Youth Economy Agency*

3. Establishment of the Agency
4. Functions of the Agency
5. Powers of the Agency
6. Principal place of business
7. Tax-exempt status
8. Policy directions from the Minister

*Division 2  
Board of the Agency*

9. Constitution of the Board
10. Designation of the Chairperson and election of the Deputy Chairperson
11. Term of appointment
12. Functions of the Board
13. Powers of the Board
14. Delegation of functions or powers
15. Evaluation Committee
16. Disqualification
17. Leave of absence
18. Resignation
19. Revocation
20. Vacancy
21. Temporary appointment
22. Meetings
23. Co-opting

- 24. Quorum
- 25. Declaration of interest and abstention from voting
- 26. Minutes of a meeting
- 27. Decisions of the Board
- 28. Seal
- 29. Signification of other documents
- 30. Service of documents
- 31. Board to regulate its own procedures
- 32. Remuneration

*Division 3*

*Appointment of the Chief Executive Officer and  
Employees of the Agency*

- 33. Appointment of the Chief Executive Officer
- 34. Functions of the Chief Executive Officer
- 35. Delegation of functions
- 36. Employees of the Agency
- 37. Oath of secrecy and confidentiality
- 38. Protection from liability

*Division 4*

*Finances of the Agency*

- 39. Revenue of the Agency
- 40. Management of finances and application of revenue
- 41. Borrowing, guaranteeing and other contingent liabilities
- 42. Estimates of revenue and expenditure
- 43. Strategic, financial, operational and business plan
- 44. Accounts and audit
- 45. Quarterly and annual reports

**PART II**

**YOUTH ECONOMY PROGRAMME**

- 46. Application for Youth Economy Programme
- 47. Due diligence checks
- 48. Approval or refusal of application
- 49. Obligations under the Youth Economy Programme
- 50. Discontinuation of the Youth Economy Programme

**PART III**  
**TAX RELIEF AND EXEMPTIONS**

- 51. Application for an approved youth economy project
- 52. Supporting information
- 53. Compliance
- 54. Determination
- 55. Order by the Minister
- 56. Failure to comply with conditions
- 57. Monitoring of compliance

**PART IV**  
**MISCELLANEOUS**

- 58. Fees
- 59. Guidelines
- 60. Amendment of Schedules
- 61. Regulations

SCHEDULE 1

SCHEDULE 2



I Assent

[L.S.]

ERROL CHARLES,  
*Acting Governor-General.*

*August 10, 2022.*

## SAINT LUCIA

---

### No. 17 of 2022

**AN ACT** to provide young people an economic space to turn hobbies into entrepreneurship and skills into businesses, to establish the Youth Economy Agency, for the Youth Economy Programme; to facilitate the development of a youth economy project and provide special incentives and for related matters.

[ 12th August, 2022 ]

**BE IT ENACTED** by the Queen's Most Excellent Majesty, by and with the advice and consent of the House of Assembly and the Senate of Saint Lucia, and by the authority of the same, as follows:

**PRELIMINARY****Short title and commencement**

1.—(1) This Act may be cited as the Youth Economy Act, 2022.

(2) This Act shall come into force on a date to be fixed by the Minister by Order published in the *Gazette*.

**Interpretation****2. In this Act —**

“activity” means an activity specified in Schedule 1;

“Agency” means the Youth Economy Agency established under section 3;

“approved youth economy project” means a youth economy project that is granted tax reliefs and exemptions under this Act;

“Board” means the Board of the Agency appointed under section 9;

“Chairperson” means the Chairperson of the Board designated under section 10;

“Chief Executive Officer” means the Chief Executive Officer appointed under section 33;

“Deputy Chairperson” means the Deputy Chairperson elected under section 10;

“Evaluation Committee” means the Evaluation Committee appointed under section 15;

“finance” means the provision of loans or grants —

- (a) for the purchase of equipment, for an existing and a viable micro business enterprise;
- (b) for the refurbishment of equipment and smart technologies;
- (c) for the provision of working capital;

(d) to provide support for new and emerging economic sectors in the blue, orange and green economies;

(e) for participating in a sports activity;

“financial year” has the meaning assigned under the Public Finance Management Act, No. 14 of 2020;

“marketing” includes —

(a) market research;

(b) branding and packaging;

(c) the use of e-commerce, website design development and monetizing social media platforms;

“mentorship” means a period of time during which a young person receives guidance from a mentor relating to —

(a) exposure and appreciation of best business practices;

(b) the development of discipline;

(c) the need to be accountable; and

(d) the value of persistence;

“micro business enterprise” means a micro business enterprise under the Micro and Small Scale Business Enterprises Act, Cap. 13:19 that has an activity as its purpose;

“Minister” means the Minister responsible for the youth economy unless stated otherwise;

“national” means a person who —

(a) is a citizen of Saint Lucia;

(b) has a connection with Saint Lucia of a kind which entitles that person to be regarded as belonging to or, if it be so expressed, as being native or resident of Saint Lucia for the purposes of the laws of Saint Lucia relating to immigration;

(c) is a company or other legal entity constituted in Saint Lucia in accordance with the laws of Saint Lucia and

which Saint Lucia regards as belonging to it, if that company or other legal entity has been formed for gainful purposes and has its registered office and central administration and carries on substantial activity within Saint Lucia and is substantially owned and effectively controlled by persons mentioned in paragraphs (a) and (b);

and for the purposes of this definition, a company or other legal entity is —

- (i) substantially owned if more than fifty per cent of the equity interest in the company or entity is beneficially owned by a person mentioned in paragraphs (a) and (b),
- (ii) effectively controlled if the persons mentioned in paragraphs (a) and (b) have the power to name a majority of its directors or are otherwise legally entitled to direct its actions;

“smart technologies” means technologies that allow sensors, databases and wireless access to collaboratively sense, adapt and provide for users within the environment;

“training” means —

- (a) the strengthening of an individual or an existing and a viable micro business enterprise;
- (b) identification of workable new business ideas and opportunities;
- (c) research and development, innovation and technology upgrade;
- (d) certification and capacity building in strategic planning, skill and talent development, emotional intelligence and the implementation of international standards and best practices;

“young person” means an individual within the age of fifteen to thirty-five years;

“Youth Economy Programme” means the arrangement under this Act that allows a young person to obtain financing, training, mentorship and marketing support for an activity;

“youth economy project” includes —

- (a) a proposed micro business enterprise;
- (b) an existing micro business enterprise.

## **PART I YOUTH ECONOMY AGENCY**

### *Division 1 Youth Economy Agency*

#### **Establishment of the Agency**

**3.—**(1) There is established a body to be known as the Youth Economy Agency.

(2) The Agency is a body corporate to which section 19 of the Interpretation Act, Cap. 1.06 applies.

#### **Functions of the Agency**

**4.—**(1) The functions of the Agency are —

- (a) to implement the Youth Economy Programme;
- (b) to prepare and retain financial statements in respect of each financial year;
- (c) to prepare a strategic plan, financial plan, operation plan and business plan;
- (d) to prepare estimates of revenue and expenditure;
- (e) to advise the Minister on all matters relating to the Youth Economy Programme; and
- (f) to perform other functions specified in this Act.

(2) Without prejudice to subsection (1), the Minister may assign other functions relating to the youth to the Agency as he or she considers necessary.

**Powers of the Agency**

5. The Agency has the power to do all things necessary or convenient to be done for or in connection with the performance of its functions.

**Principal place of business**

6. The Agency shall establish and maintain an office and principal place of business within Saint Lucia.

**Tax exempt status**

7. The Agency is exempt from the payment of duties, taxes and levies with respect to moveable and immoveable property, except for the payment of value added tax.

**Policy directions from the Minister**

8.—(1) The Minister may, in consultation with the Chairperson, give to the Agency directions of a general character as to the policy to be followed in the performance of its functions in relation to matters appearing to him or her to concern the public interest.

(2) The Agency shall furnish the Minister with such returns, accounts and other information as he or she may require with respect to the property and activities of the Agency, and shall afford to him or her facilities for verifying such information in such manner and at such times as he or she may reasonably require.

(3) The Agency shall comply with the policy directions under subsection (1).

*Division 2*  
*Board of the Agency*

**Constitution of the Board**

9.—(1) Subject to subsection (2) and section 15, the Board of the Agency comprises no more than seven members.

(2) The Minister shall appoint five members of the Board from persons who have experience in, and have shown capacity in matters relating to —

(a) law;

- (b) business management;
- (c) career development;
- (d) finance;
- (e) entrepreneurship;
- (f) information and communication technology;
- (g) youth development and sports.

(3) The *ex officio* members of the Board with no voting rights are the Chief Executive Officer and the Permanent Secretary of the Ministry responsible for the youth economy.

(4) The Minister shall, by Notice published in the *Gazette*, provide the names of the members of the Board as first constituted and every change in the constitution of the Board.

#### **Designation of the Chairperson and election of the Deputy Chairperson**

**10.—**(1) The Minister shall designate one member of the Board as the Chairperson of the Board.

(2) The members of the Board shall, at the first meeting, elect a Deputy Chairperson from amongst the members of the Board.

(3) Where the Chairperson is absent, the Deputy Chairperson shall have all the powers of the Chairperson.

#### **Term of appointment**

**11.—**(1) Subject to subsection (2), the Board is appointed for a term not exceeding three years.

(2) A member of the Board is eligible for reappointment for not more than two consecutive terms.

#### **Functions of the Board**

**12.** The functions of the Board are —

- (a) to set the mission, vision, values, strategic priorities, objectives, performance targets and organizational policies of the Agency;

- (b) to prepare and submit to the Minister a strategic plan for the Youth Economy Programme;
- (c) to monitor the performance of the Agency against the strategic plan;
- (d) to receive and approve applications for the Youth Economy Programme;
- (e) to review the performance of the Chief Executive Officer;
- (f) to make recommendations to the Minister for the development of the Youth Economy Programme;
- (g) to ensure that proper financial records are kept by the Agency;
- (h) to carry out other functions specified under this Act.

**Powers of the Board**

**13.** The powers of the Board are —

- (a) to appoint and determine the functions and duties of a committee;
- (b) to exercise any other powers specified under this Act or another enactment;
- (c) to do all things necessary or convenient to be done for or in connection with the performance of its functions.

**Delegation of functions or powers**

**14.** The Board may, by resolution of a majority of its members, for the purpose of carrying out its functions under this Act, delegate, in writing to one or more of its members, a function or power specified under section 12 or 13 that the Board is authorized to exercise or perform under this Act.

**Evaluation Committee**

**15.—(1)** Without prejudice to section 13(a), the Board shall appoint an Evaluation Committee.

(2) The Evaluation Committee shall consist of —

- (a) the Chairperson;



(b) the Chief Executive Officer; and

(c) one other member of the Board.

(3) The functions of the Evaluation Committee are —

(a) to review an application for access to the Youth Economy Programme;

(b) to make recommendations to the Board on applicants to be considered for the Youth Economy Programme;

(c) to perform other functions as assigned by the Board.

(4) On appointment, a member of the Evaluation Committee shall sign the prescribed Declaration of Impartiality and Confidentiality Form.

(5) Subject to subsection (6), the Evaluation Committee may co-opt a person to attend a meeting of the Evaluation Committee at which it is proposed to deal with a particular matter, for the purpose of assisting or advising the Evaluation Committee.

(6) A co-opted member of the Evaluation Committee does not have the right to vote.

(7) Subject to this section, the Evaluation Committee may regulate its procedures.

### **Disqualification**

**16.** A person is disqualified from being a member of the Board and is not eligible to be appointed as a member of the Board, or having been appointed, is not eligible to continue as a member of the Board if that person —

(a) is an employee of the Agency under section 36;

(b) is a member of Parliament;

(c) has filed for bankruptcy in a court or is declared by a court to be a bankrupt;

(d) is mentally incapacitated by reason of unsoundness of mind;

- (e) has been convicted of a criminal offence, except if the offence —
  - (i) is a minor traffic offence, or
  - (ii) is spent in accordance with the Criminal Records (Rehabilitation of Offenders) Act, Cap. 3.13.

**Leave of absence**

**17.** The Minister may, on the application of a member of the Board in writing, grant leave of absence to the member for a period not exceeding three months.

**Resignation**

**18.—(1)** A member of the Board other than the Chairperson, may, by written notice addressed to the Minister and through the Chairperson, resign from his or her office.

(2) The Chairperson may, by written notice addressed to the Minister, resign from his or her office.

**Revocation**

**19.** The Minister may, by written notice, revoke the appointment of a member of the Board if the Minister is satisfied that the member —

- (a) is disqualified from being a member of the Board under section 16;
- (b) is unable to perform the functions of his or her office;
- (c) commits an act of misconduct under section 25(4); or
- (d) has contravened section 37(2);
- (e) has failed to attend three consecutive meetings of the Board without presenting a medical certificate or without being excused —
  - (i) in the case of the Chairperson, by the Minister in writing, or
  - (ii) in the case of any other member, by the Chairperson in writing.

**Vacancy**

**20.—**(1) The office of a member of the Board is vacated —

- (a) on the death of the member;
- (b) if the member becomes disqualified under section 16;
- (c) if the member resigns under section 18;
- (d) if the Minister revokes the appointment of the member under section 19; or
- (e) on the expiry of the member's term of appointment.

(2) A decision of the Board taken at a meeting is not invalidated by a vacancy in the membership as long as there was the quorum required under section 24.

**Temporary appointment**

**21.—**(1) The Minister may appoint a person to act temporarily in place of a member of the Board who —

- (a) has been granted a leave of absence under section 17;
- (b) is absent from Saint Lucia; or
- (c) is unable to perform the functions of his or her office.

(2) A person appointed under subsection (1) shall act —

- (a) for the duration of the absence or inability of the member of the Board; or
- (b) until another person is appointed in accordance with section 9.

**Meetings**

**22.—**(1) The Board shall meet at least once every month or at times as may be necessary or expedient for the transaction of business of the Agency.

(2) The meetings of the Board must be held at the place the Chairperson determines.

(3) The Chairperson may call a special meeting of the Board within forty-eight hours of receipt of a written request for that purpose addressed to the Chairperson by three members of the Board or the Minister.

(4) The Chairperson and any other member of the Board is deemed to be present at a meeting of the Board if the Chairperson or the other members of the Board participates by telephone, video link or satellite, and all members of the Board participating in the meeting are able to hear and speak to each other.

(5) At a meeting of the Board —

- (a) the Chairperson shall preside;
- (b) if the Chairperson is not present, the Deputy Chairperson shall preside; or
- (c) if the Chairperson or the Deputy Chairperson is not present, the members present shall choose one of their number to preside.

#### **Co-opting**

**23.—**(1) Subject to subsection (2), the Board may co-opt a person to attend a meeting of the Board at which it is proposed to deal with a particular matter, for the purpose of assisting or advising the Board.

(2) A co-opted member of the Board does not have the right to vote.

#### **Quorum**

**24.** A meeting of the Board is constituted if at the meeting there is the presence of the Chairperson or Deputy Chairperson or the member chosen to preside under section 22(5)(c) and a quorum of not less than two-thirds of the members participating in the meeting.

#### **Declaration of interest and abstention from voting**

**25.—**(1) A member of the Board who has a pecuniary or other interest in a matter before the Board shall declare the nature of his or her interest at the first meeting of the Board at which it is practicable to do so.

(2) Where a member of the Board declares an interest under subsection (1), the member of the Board shall leave the meeting on the matter coming up for discussion and shall not receive other communication on the matter.

(3) A declaration under subsection (1) and the departure of a member of the Board from the meeting under subsection (2) must be noted in the minutes of the meeting.

(4) A member of the Board commits an act of misconduct if he or she —

- (a) contravenes subsection (1);
- (b) votes in respect of a matter before the Board in which he or she has an interest; or
- (c) seeks to influence the vote of another member of the Board in relation to a matter before the Board.

(5) Where a person contravenes subsection (1), his or her appointment may be revoked under section 19(c).

#### **Minutes of a meeting**

**26.—**(1) The Minister shall designate a person to be the Secretary to the Board.

(2) The Secretary shall —

- (a) record the minutes of each meeting of the Board;
- (b) ensure the safe-keeping of the minutes;
- (c) produce the minutes at the next meeting of the Board and ensure that the minutes are confirmed at that meeting; and
- (d) ensure that the minutes are signed by the Chairperson or Deputy Chairperson or the member chosen to preside under section 22(5)(c).

#### **Decisions of the Board**

**27.—**(1) Decisions of the Board shall be taken by a simple majority of votes of directors present and voting at the meeting.

(2) The Chairperson has an original vote and in cases of equal division the Chairperson has the casting vote.

(3) In the absence of the Chairperson and in the case of an equal division of votes, the Deputy Chairperson has the casting vote.

(4) In the absence of the Chairperson and the Deputy Chairperson and in the case of an equal division of votes, the member chosen to preside under section 22(5)(c) has the casting vote.

**Seal**

**28.**—(1) The Agency shall have an official seal.

(2) The affixing of the official seal of the Agency shall be in the presence of, and witnessed by —

- (a) the Chairperson or the Deputy Chairperson; and
- (b) the Chief Executive Officer.

**Signification of other documents**

**29.** A document, other than a document required by law to be under seal, which is executed by, and a decision of, the Agency shall be signed by —

- (a) the Chairperson or a member of the Board who is authorized in writing by the Chairperson to act on behalf of the Chairperson; and
- (b) the Chief Executive Officer.

**Service of documents**

**30.** The service of documents on the Agency is effective if delivered at its principal place of business.

**Board to regulate its own procedures**

**31.** Subject to this Act, the Board shall regulate its own procedures.

**Remuneration**

**32.** The Agency shall pay to a member of the Board, from the monies of the Agency, remuneration as may be determined by the Minister, after consultation with Cabinet.

*Division 3*  
*Appointment of the Chief Executive Officer and*  
*Employees of the Agency*

**Appointment of the Chief Executive Officer**

**33.**—(1) The Board shall, with the approval of the Minister, appoint the Chief Executive Officer to manage the day-to-day affairs of the Agency.

(2) In the absence of the Chief Executive Officer, the Board may, with the approval of the Minister, appoint a person to act as the Chief Executive Officer during the period of absence on terms and conditions as the Board determines.

(3) A person appointed to act as the Chief Executive Officer under subsection (2) shall exercise all the functions entrusted to him or her under this Act and be present at all meetings of the Board unless he or she —

- (a) is directed by the Chairperson to withdraw from a meeting;
- (b) has obtained a leave of absence from the Chairperson; or
- (c) is incapacitated by illness or other cause from attending a meeting.

**Functions of the Chief Executive Officer**

**34.** The functions of the Chief Executive Officer are —

- (a) to implement the strategic plan and compliance initiatives set by the Board and other decisions of the Board;
- (b) to measure and attain performance targets approved by the Board;
- (c) to communicate decisions of the Board, policies and priorities to the employees of the Agency;
- (d) to present organizational performance reports and estimates of revenue and expenditure to the Board;
- (e) to attend meetings of the Board unless directed otherwise by the Chairperson;

- (f) to perform the functions assigned to him or her by the Board and under this Act.

**Delegation of functions**

**35.** The Chief Executive Officer may, by written notice, delegate his or her functions under section 34 to an employee of the Agency.

**Employees of the Agency**

**36.—(1)** The Chief Executive Officer shall, with the approval of the Minister, employ, on terms and conditions as may be approved by the Board, employees of the Agency for the performance of the functions and powers of the Agency.

(2) An employee employed under subsection (1) shall perform the duties assigned to him or her under this Act and by the Chief Executive Officer.

**Oath of secrecy and confidentiality**

**37.—(1)** A member of the Board and an employee of the Agency shall take the prescribed oath of secrecy.

(2) Subject to subsection (3), a member of the Board or an employee of the Agency —

- (a) shall preserve the confidentiality with respect to matters coming to his or her knowledge in the performance of his or her duties;
- (b) shall not disclose to another person information that a member of the Board or employee has acquired in the course of his or her duties or in the exercise of the Agency's functions under this Act or any other law, relating to —
  - (i) the business affairs of the Agency, or
  - (ii) the affairs of a member of the Board or an employee of the Agency;
- (c) shall not permit a person to have access to records in the possession or control of the Agency.



(3) Subsection (2) does not apply to disclosure —

- (a) in respect of the affairs of a member of the Board with the consent of the member of the Board;
- (b) for the purpose of enabling or assisting the Agency in exercising a function conferred on it under this Act or any other law;
- (c) if the information disclosed is or has been available to the public from another source;
- (d) if the information disclosed is in a summary or in statistics expressed in a manner that does not enable the identity of a member of the Board, young person or employee of the Agency to which the information relates, to be ascertained;
- (e) lawfully made to a person with a view to the institution of, or for the purpose of —
  - (i) criminal proceedings,
  - (ii) disciplinary proceedings relating to the discharge of duties by a member of the Board or employee of the Agency, or
  - (iii) legal proceedings pursuant to a court order.

(4) Where a member of the Board or an employee of the Agency contravenes subsection (2) —

- (a) in the case of a member of the Board, his or her appointment may be revoked under section 19;
- (b) in the case of an employee of the Agency, his or her employment may be terminated.

### **Protection from liability**

**38.—**(1) An action or other proceedings shall not lie against a member of the Board, or an employee of the Agency in respect of an act done or omitted to be done in good faith in the exercise or purported exercise of his or her functions under this Act except in cases of personal injury.

(2) The Agency shall indemnify a member of the Board or an employee of the Agency for the legal cost of defending an action or other proceedings under subsection (1).

*Division 4*  
*Finances of the Agency*

**Revenue of the Agency**

**39.** The revenue of the Agency comprises —

- (a) monies raised by the Agency in the form of loans, grants, investments or other lawful means;
- (b) sums allocated to the Agency by Parliament;
- (c) fees under section 51;
- (d) other sums that may become payable to or vested in the Agency in respect of matters incidental to its functions and powers; and
- (e) monies payable to the Agency under another enactment.

**Management of finances and application of revenue**

**40.—**(1) Part XIII of the Public Finance Management Act, No. 14 of 2020 applies to the Agency in relation to finance management.

(2) The revenue of the Agency in a financial year may be applied to the payment of —

- (a) interest and other charges on, and the repayment of, a loan payable by the Agency;
- (b) remuneration payable under this Act; and
- (c) expenses incurred by the Agency in the discharge of its functions under this Act and such expenses must not exceed twenty per cent of the revenue of the Agency without the written permission of the Minister responsible for finance.

**Borrowing, guaranteeing and other contingent liabilities**

**41.—**(1) The Agency may, with the approval of the Minister responsible for finance, borrow money from the Government or a financial institution by way of a loan, overdraft or otherwise on the terms with respect to the borrowing, issue, transfer and interest as the Minister responsible for finance approves for —

- (a) the provision of working capital or additional working capital; and
- (b) the performance of the functions of the Agency under this Act.

(2) The Minister responsible for finance may, with the approval of Parliament, guarantee in the manner and on conditions as he or she considers necessary, the payments of the principal and interest of an authorized borrowing by the Agency.

(3) Where the Minister responsible for finance is satisfied that there has been default in the payment of principal money or interest guaranteed under this section, he or she shall direct the repayment out of the Consolidated Fund for the amount in respect of which there has been such default.

**Estimates of revenue and expenditure**

**42.—**(1) The Agency shall submit to the Minister its estimates of revenue and expenditure in a form the Minister directs.

(2) In accordance with section 78(1)(e) of the Public Finance Management Act, No. 14 of 2020, the Agency shall submit estimates of revenue and expenditure for two subsequent financial years for the approval of the Minister responsible for finance.

**Strategic, financial, operational and business plan**

**43.** In accordance with section 82 of the Public Finance Management Act, No. 14 of 2020, the Agency shall submit to the Minister and the Minister responsible for finance —

- (a) a three year strategic plan reflecting the strategic objectives of the Agency over the financial year and two subsequent financial years; and

- (b) no later than four months before the beginning of a financial year, a financial, operational or business plan reflecting proposals to operationalize the Agency's strategic objectives over the financial year.

#### **Accounts and audit**

**44.—**(1) In accordance with section 83 of the Public Finance Management Act, No. 14 of 2020, the Agency shall make a report to the Minister and the Minister responsible for finance on its financial operations quarterly and at such other time specified by the Minister or the Minister responsible for finance in relation to its approved business plan for the financial year.

(2) The Agency shall within three months after the end of each financial year have its accounts audited by an independent auditor appointed by the Agency who shall conduct the audit in accordance with generally accepted international auditing standards and provide the Agency with an audited financial statement and a report on the financial statement.

(3) A member of the Board, the Chief Executive Officer, and an employee of the Agency shall grant to the auditor appointed under subsection (2), access to books, deeds, contracts, accounts, vouchers, or other documents which the auditor considers necessary.

(4) The auditor may require a member of the Board, the Chief Executive Officer or an employee of the Agency to appear, make a signed statement or provide information in relation to the books, deeds, contracts, accounts, vouchers, or other documents as the auditor considers necessary.

(5) Where a member of the Board, the Chief Executive Officer or an employee of the Agency contravenes subsection (3) —

- (a) in the case of a member of the Board, his or her appointment may be revoked under section 19;
- (b) in the case of the Chief Executive Officer, his or her appointment may be terminated;
- (c) in the case of an employee of the Agency, his or her employment may be terminated.

**Quarterly and annual reports**

**45.—**(1) The Agency shall submit to the Minister —

- (a) a quarterly report outlining data on the Youth Economy Programme;
- (b) subject to subsection (2) and not later than six months after the end of each financial year, an annual report on the operations and activities and transactions of the Agency containing —
  - (i) an account of the performance of activities and operations of the Agency,
  - (ii) an analysis of the strategic plan during the preceding year.

(2) An annual report under subsection (1)(b) must be accompanied by the auditor's report under section 44(2).

(3) The Minister shall submit the annual report and auditor's report submitted under subsection (1)(b) to be laid in Parliament within twenty-eight days of its receipt by the Minister, or if Parliament is not in session, within twenty-eight days of the next session of Parliament.

**PART II**  
**YOUTH ECONOMY PROGRAMME**

**Application for Youth Economy Programme**

**46.—**(1) A young person may make an application to the Board to access the Youth Economy Programme if the young person —

- (a) is a national;
- (b) is operating a micro business enterprise for at least one year or intends to operate a micro business enterprise;
- (c) has no enforceable outstanding tax or social security obligations;
- (d) is not delinquent in servicing of existing debt instruments;
- (e) is not bankrupt;

(f) has a business site that is adequate and suitable for an activity.

(2) An application under subsection (1) must be —

(a) in the prescribed form;

(b) accompanied by —

(i) in the case of a micro business enterprise —

(A) a Certificate of Incorporation issued under the Companies Act, Cap. 13.01;

(B) a Certificate of Registration under the Registration of Business Names Act, Cap. 13.03,

(ii) where the value of the application is more than five thousand dollars -

(A) a banker's reference, if any;

(B) financial statements, if any;

(C) a business plan, if any; or

(D) other prescribed information or documents requested by the Board,

(iii) where the value of the application is less than five thousand dollars, any prescribed information or documents requested by the Board.

(3) Information required for the purposes of the application under subsection (2)(b)(v) shall be supplied at the time of the submission of the application.

(4) An application under subsection (1) may be made by an individual or a micro business enterprise and may be made online.

#### **Due diligence checks**

**47.—**(1) On receipt of an application, the Board shall submit the application to the Evaluation Committee to conduct due diligence checks on an applicant.

(2) An applicant may be required to attend an interview with the Evaluation Committee prior to the consideration of an application by the Board.

(3) Within fifteen days of receipt of an application, the Evaluation Committee may make a recommendation to the Board to refuse an application if the support required consists of —

- (a) investment in equipment that is not directly related and critical to the micro business enterprise;
- (b) the purchase of real estate or motor vehicles;
- (c) the construction of facilities;
- (d) liquidation of debts;
- (e) payment of taxes;
- (f) payment of customs duties except in the case of newly acquired goods and services purchased under the Youth Economy Programme.

(4) After the conduct of due diligence checks on an applicant, the Evaluation Committee shall prepare a report of its findings and recommendations for the Board.

(5) An applicant shall not refuse to answer a question under subsection (1) or (2), or knowingly give information which is false or inaccurate.

(6) An applicant who contravenes subsection (5) commits an offence and is liable on summary conviction to a fine not exceeding ten thousand dollars or imprisonment for a period not exceeding two years.

#### **Approval or refusal of application**

**48.—**(1) Within fifteen days of receipt of a report from the Evaluation Committee under section 47(4), the Board may —

- (a) approve an application with or without conditions; or
- (b) refuse an application.

(2) Where the Board refuses an application under subsection (1), the Board shall notify the applicant in writing within thirty days of the refusal and give reasons for the refusal.

**Obligations under the Youth Economy Programme**

**49.** Where an application is approved under section 48(1)(a), the young person shall —

- (a) cooperate in the development of a business plan, if required;
- (b) be involved in the Youth Economy Programme's visibility campaign;
- (c) provide information to the Board to allow the Board to monitor and evaluate the results and impacts audits on the Youth Economy Programme;
- (d) comply with other prescribed obligations.

**Discontinuation of the Youth Economy Programme**

**50.** The Board may discontinue the Youth Economy Programme in relation to a young person if satisfied that —

- (a) the micro business enterprise no longer exists;
- (b) the young person or micro business enterprise is in breach of a condition on which the Youth Economy Programme was approved;
- (c) the young person or micro business enterprise has failed, neglected or refused to submit information under section 49(c).

**PART III**  
**TAX RELIEF AND EXEMPTIONS**

**Application for an approved youth economy project**

**51.—**(1) A young person may make an application to the agency to own or operate a youth economy project as an approved youth economy project.

(2) An application under subsection (1) must —

- (a) be in the prescribed form;
- (b) specify the tax reliefs or exemptions required;



- (c) be accompanied by the information required under section 52.

**Supporting information**

**52.**—(1) An application under section 51 must be accompanied by the following supporting information —

- (a) evidence of ownership of the youth economy project;
- (b) the estimated cost of the youth economy project and evidence of the financial arrangements and the source of the funds to be used; and
- (c) a project feasibility study forecasting the economic benefits to Saint Lucia.

(2) The Agency may request in writing from the applicant any further information reasonably required to enable a proper consideration of the application, within fourteen days of receipt of the application under section 51 and supporting information under subsection (1).

(3) Where the Agency makes a request for further information under subsection (2), the applicant shall submit the relevant information in writing within twenty-one days of the request being made or within a further period of time granted and specified in writing by the Agency.

**Compliance**

**53.** An approved youth economy project shall comply with the laws in force in respect of a micro business enterprise.

**Determination**

**54.**—(1) On receipt of an application, supporting information and any further information as specified under sections 51 and 52 the Agency shall —

- (a) if the value of the tax reliefs and exemptions is less than twenty thousand dollars, consider the application;
- (b) if the value of the tax reliefs and exemptions is more than twenty thousand dollars, submit the application to Cabinet for consideration.

(2) The Agency or Cabinet may approve with or without conditions or refuse an application.

(3) Where the Agency or Cabinet has approved a youth economy project as an approved youth economy project —

- (a) the Agency or Cabinet may grant one or more of the tax reliefs and exemptions specified in Schedule 2 for the period specified;
- (b) the decision of the Agency or Cabinet must specify —
  - (i) the tax reliefs, exemptions and the termination dates granted,
  - (ii) the time frame for completion of the youth economy project,
  - (iii) a condition that the approved youth economy project must be used as such, and
  - (iv) other conditions as the Agency or Cabinet considers necessary.

(4) The Agency shall inform the applicant and the Minister in writing of the decision and provide the reasons for refusal.

#### **Order by the Minister**

**55.** Where the Agency or Cabinet grants approval of an application under section 54, the Minister shall, by Order published in the Gazette —

- (a) declare the youth economy project to be an approved youth economy project under this Act;
- (b) specify —
  - (i) the tax reliefs and exemptions granted,
  - (ii) the termination date of each tax relief and exemption, and
  - (iii) the conditions specified by the Agency or Cabinet under section 54.

**Failure to comply with conditions**

**56.**—(1) Where a young person fails to comply with the conditions specified by the Agency or Cabinet under section 54, the Agency may revoke or suspend in whole or in part the approval granted under section 54.

(2) All tax reliefs and exemptions specified in the first mentioned Order must be suspended or terminated with effect from the date specified in the Order.

(3) A young person is liable to pay to the Government the amount of tax relief or exemption realized after the date of the publication of the Order made under this section.

**Monitoring of compliance**

**57.**—(1) The Agency shall monitor compliance by a young person with the terms and conditions on which a grant of tax reliefs and exemptions was made by the Agency.

(2) An employee of the Agency may visit the offices, building sites and other premises from which the approved youth economy project conducts business and make inquiries pertinent to the approved youth economy project.

(3) An approved youth economy project and officers and agents of the approved youth economy project, shall provide the employee of the Agency with all information and documents requested in the course of the employee's duty under subsection (2).

**PART IV  
MISCELLANEOUS**

**Fees**

**58.**—(1) The Agency may charge and collect fees.

(2) The Minister may, on the recommendation of the Agency, prescribe fees for the purposes of subsection (1).

**Guidelines**

**59.** The Minister may, on the recommendation of the Agency, issue Guidelines for the Youth Economy Programme.

**Amendment of Schedules**

**60.** The Minister may, by Order published in the *Gazette*, amend the Schedules.

**Regulations**

**61.—**(1) The Minister may, after consultation with the Agency, make Regulations to give effect to this Act.

(2) Without limiting the generality of subsection (1), the Minister may make Regulations to prescribe —

- (a) the conditions imposed on accessing and repayment of the loans or grants;
- (b) the limits of amounts that may be disbursed as a loan or grant to a young person or micro business enterprise;
- (c) loan recovery measures;
- (d) the training to be offered to a young person or micro business enterprise;
- (e) the procedures for mentorship;
- (f) marketing strategies.

**SCHEDULE 1**

(Section 2)

**ACTIVITY**

1. Agriculture
2. Agro-processing
3. A task under the blue economy
4. A task under the green economy
5. A task under the orange economy
6. Designing
7. Entertainment
8. Modeling
9. Music
10. Sports
11. The literary and performing arts
12. Writing and directing
13. Training
14. Technology

**SCHEDULE 2**

(Section 54(3)(a))

**TAX RELIEFS AND EXEMPTIONS FOR AN APPROVED YOUTH ECONOMY PROJECT**

1. 100% customs duty exemption on imports including fixtures and fittings.
2. 100% duty exemptions on imports of alternative energy and energy saving equipment, devices and fittings used for the approved youth economy project.
3. 100% exemption from the payment of value added tax on building material, furniture, equipment and locally produced art and craft.
4. 100% exemption from the payment of corporation tax.

Passed in the House of Assembly this 26<sup>th</sup> day of July, 2022.

CLAUDIUS J. FRANCIS,  
*Speaker of the House of Assembly.*

Passed in the Senate this 28<sup>th</sup> day of July, 2022.

STANLEY FELIX,  
*President of the Senate.*

**SAINT LUCIA****No. 18 of 2022****ARRANGEMENT OF SECTIONS***Section*

1. Short title
2. Interpretation
3. Amendment of section 2
4. Deletion of section 3
5. Insertion of new Part 1A
6. Amendment of section 15
7. Amendment of section 16
8. Amendment of section 21
9. Insertion of new section 21A
10. Amendment of section 22
11. Amendment of section 24
12. Amendment of section 26
13. Amendment of section 27
14. Substitution of section 28
15. Substitution of section 29
16. Insertion of new sections 29A and 29B
17. Insertion of new section 31A
18. Amendment of section 39
19. Amendment of section 40
20. Amendment of section 47
21. Amendment of section 50
22. Insertion of new section 50A
23. Substitution of section 52
24. Amendment of section 53

I Assent

[L.S.]

ERROL CHARLES,  
*Acting Governor-General.*

*August 10, 2022.*

## SAINT LUCIA

---

**No. 18 of 2022**

**AN ACT** to amend the Firearms Act, Cap. 14.12.

[ 12th August, 2022 ]

**BE IT ENACTED** by the Queen's Most Excellent Majesty, by and with the advice and consent of the House of Assembly and the Senate of Saint Lucia, and by the authority of the same, as follows:



**Short title**

1. This Act may be cited as the Firearms (Amendment) Act, 2022.

**Interpretation**

2. In this Act, “principal Act” means the Firearms Act, Cap. 14.12.

**Amendment of section 2**

3. Section 2 of the principal Act is amended —

- (a) in the definition of the word “appropriate authority” by deleting the words “the Commissioner of Police” and by substituting the word “Board”;
- (b) in the definition of the word “prohibited weapon”, by inserting immediately before the word “replica” the word “a”;
- (c) by deleting the definition of the word “firearm” and by substituting the following —

““firearm” —

(a) means any —

- (i) lethal barrelled weapon capable of discharging a shot, bullet or missile,
- (ii) restricted or prohibited weapon,
- (iii) component part of a weapon described in subparagraph (i) or (ii), or
- (iv) accessory to a weapon described in subparagraph (i) or (ii) designed or adapted to diminish the noise, flash or discharge of a weapon;

(b) includes —

- (i) an air rifle,
- (ii) an air gun,
- (iii) an air pistol;”;

(d) by inserting in the correct alphabetical sequence the following new definitions —

“Board” means the Firearms Licensing Board established under section 2A;

“Chairperson” means the Chairperson appointed under section 2C;”.

#### **Deletion of section 3**

4. The principal Act is amended by deleting section 3.

#### **Insertion of new Part 1A**

5. The principal Act is amended by inserting immediately after Part 1 the following new Part 1A —

### **“PART 1A ADMINISTRATION**

#### **Establishment and composition of the Board**

2A.—(1) There is established a Firearms Licensing Board.

(2) The members of the Board are —

- (a) the Commissioner of Police or his or her nominee;
- (b) the Permanent Secretary in the Ministry responsible for national security;
- (c) three persons nominated by the Minister, and approved by the Cabinet, who are of high integrity and are able to exercise good judgment in fulfilling the functions under this Act.

(3) The Minister shall, by notice published in the *Gazette*, appoint the members of the Board.

#### **Disqualification**

2B. A person is not qualified to be appointed as a member of the Board if at anytime during the period of five years immediately preceding the appointment —

- (a) he or she is or has been a member of the House of Assembly;

- (b) he or she is or has been nominated as a candidate for election as a representative of a constituency.

**Chairperson of the Board**

**2C.** The Commisioner is the Chairperson of the Board.

**Terms and conditions of appointment**

**2D.**—(1) A member of the Board appointed by the Minister under section 2A(3) —

- (a) shall —
  - (i) unless he or she ceases to be a member of the Board, be a member of the Board for a term which may extend to three years and on such conditions as the Minister determines,
  - (ii) on expiration of the term under subparagraph (i) be eligible for reappointment; and
- (b) may receive remuneration as the Minister, with the approval of the Cabinet, determines.

(2) The remuneration of members of the Board, appointed by the Minister under section 2A(3), is a charge on and paid out of the Consolidated Fund.

**Functions of the Board**

**2E.** The functions of the Board are to —

- (a) receive and consider an application for a licence or a permit;
- (b) grant and renew a licence or permit;
- (c) amend and revoke a licence or permit;
- (d) approve a place for training in firearms and ammunition;
- (e) promote and oversee public education related to the safe and effective use of a firearm and ammunition; and

- (f) perform any other function as the Board is authorized to perform under this Act.

**Powers of the Board**

**2F.**—(1) The Board may —

- (a) subject to subsection (2), investigate an application for a licence or a permit; or
- (b) require an applicant for a licence or a permit to appear before the Board for an interview.

(2) An investigation under subsection (1)(a) is restricted to determining whether the applicant is eligible under the Act to receive a licence or permit and the Board shall cease the investigation after making a determination of the application.

**Resignation**

**2G.** A member of the Board appointed under section 2A(2)(c) may at any time resign his office by notice in writing addressed to the Minister.

**Revocation**

**2H.** The Minister may revoke the appointment of a member appointed under section 2A(2)(c) where the member —

- (a) is absent, without reasonable excuse, from three consecutive meetings of the Board;
- (b) is incapable to performing his or her functions;
- (c) commits an act of misconduct.

**Meetings**

**2I.**—(1) The Board shall meet at times as may be necessary or expedient for the transaction of business.

(2) The meetings of the Board must be held at the place the Chairperson determines.

(3) The Chairperson shall preside at all meetings of the Board and in his or her absence, the Board shall elect a member to act as Chairperson at that meeting.

**Quorum**

**2J.** A quorum at a meeting of the Board shall be three members, one of whom shall be the Commissioner or his or her nominee.

**Declaration of interest and abstention from voting**

**2K.—(1)** A member of the Board, appointed by the Minister under section 2A(2)(c), who has an interest in a matter before the Board shall declare the nature of his or her interest at the first meeting of the Board at which it is practicable to do so.

(2) Where a member of the Board declares an interest under subsection (1), the member of the Board shall leave the meeting on the matter coming up for discussion and shall not receive other communication on the matter.

(3) A declaration under subsection (1) and the departure of a member of the Board from the meeting under subsection (2) must be noted in the minutes of the meeting.

(4) A member of the Board, appointed by the Minister under section 2A(2)(c), commits an act of misconduct if he or she —

- (a) contravenes subsection (1);
- (b) votes in respect of a matter before the Board in which he or she has an interest;
- (c) seeks to influence the vote of another member of the Board in relation to a matter before the Board.

(5) Where a person contravenes subsection (1), his or her appointment may be revoked under section 2H(c).

**Decisions of the Board**

**2L.** A decision of the Board is by a majority of votes of its members present and voting at a meeting and in the case of an equality of votes the Chairperson shall have a casting vote in addition to an original vote.

**Board to regulate its own procedures**

**2M.** Subject to this Act, the Board shall regulate its own procedures.”.

**Amendment of section 15**

**6.** Section 15 of the principal Act is amended by deleting subsection (8) and by substituting the following —

“(8) A person who contravenes this section commits an offence and is liable —

- (a) on summary conviction, to a fine which may extend to fifty thousand dollars or to imprisonment for a term which may extend to fifteen years or to both;
- (b) on conviction on indictment, to imprisonment for a term which may extend to twenty-five years.”.

**Amendment of section 16**

**7.** Section 16 of the principal Act is amended by deleting subsection (3) and by substituting the following —

“(3) A person who contravenes this section commits an offence and is liable —

- (a) on summary conviction, to a fine which may extend to fifty thousand dollars or to imprisonment for a term which may extend to fifteen years or to both;
- (b) on conviction on indictment, to imprisonment for a term which may extend to twenty-five years.”.

**Amendment of section 21**

**8.** Section 21 of the principal Act is amended —

- (a) in subsection (1), by deleting the word “except”;

(b) by deleting subsection (2) and by substituting the following

—

“(2) A person who contravenes subsection (1) commits an offence and is liable —

(a) on summary conviction to a fine which may extend to fifty thousand dollars or to imprisonment for a term which may extend to fifteen years or to both;

(b) on conviction on indictment to imprisonment for a term which may extend to twenty-five years.”.

**Insertion of new section 21A**

**9.** The principal Act is amended in Part 4 by inserting immediately before section 22 the following new section 21A —

**“Prohibited weapons and ammunition**

**21A.**—(1) Subject to this Act, a person shall not use, purchase, acquire or have in his or her possession, import or export, carry, manufacture, supply or offer to supply to another or be concerned in the supplying to another, of any of the following —

(a) any firearm which is so designed or adapted that, if pressure is applied to the trigger, missiles continue to be discharged until pressure is removed from the trigger or the magazine containing the ammunition is empty;

(b) any weapon designed to fire any rocket and any other projectile;

(c) any firearm or ammunition which has been cut down, converted or otherwise changed from its original form other than a shot gun the barrel of which has been lawfully shortened under section 16;

- (d) any firearm or ammunition which bears the appearance of having been manufactured in a place other than a place where firearms or ammunition are normally manufactured for commerce or by a person other than a person engaged in the commercial manufacture of firearms;
  - (e) any live bomb or live grenade except a hand grenade manufactured for the purpose of extinguishing fires.
- (2) The Minister may exempt any person or class of persons from the provisions of this section.
- (3) Notwithstanding any other enactment, a person who contravenes subsection (1) commits an offence and is liable on conviction on indictment to a fine which may extend to \$200,000 or to imprisonment for a term which may extend to life.

**Amendment of section 22****10.** Section 22 of the principal Act is amended —

- (a) in subsection (3), by inserting immediately before the word “valid” the word “a”;
- (b) by deleting subsection (4) and by substituting the following —
  - “(4) A person who contravenes subsection (1), (2) or (3) commits an offence and is liable —
  - (a) on summary conviction, to a fine which may extend to fifty thousand dollars or to imprisonment for a term which may extend to ten years or to both;
  - (b) on conviction on indictment, to imprisonment for a term which may extend to twenty-five years.”.

**Amendment of section 24**

**11.** Section 24 of the principal Act is amended, in subsection (4), by deleting the words “on conviction to a fine of not less than \$10,000 or to imprisonment for a term of not less than 3 years or both” and by substituting the words “on summary conviction to a fine which may



extend to fifty thousand dollars or to imprisonment for a term which may extend to fifteen years or to both”.

**Amendment of section 26**

**12.** Section 26 of the principal Act is amended by deleting subsection (2) and by substituting the following —

“(2) A person who contravenes subsection (1) commits an offence and is liable —

- (a) on summary conviction, to a fine which may extend to fifty thousand dollars or to imprisonment for a term which may extend to fifteen years or to both;
- (b) on conviction on indictment, to imprisonment for a term which may extend to life.”.

**Amendment of section 27**

**13.** Section 27 of the principal Act is amended by —

(a) deleting subsection (2) and by substituting the following —

“(2) A person who contravenes subsection (1) commits an offence and is liable —

- (a) on summary conviction, to a fine which may extend to fifty thousand dollars or to imprisonment for a term which may extend to fifteen years or to both;
- (b) on conviction on indictment, to imprisonment for a term which may extend to life.”;

(b) inserting immediately after subsection (2) the following new subsection (3) —

“(3) A penalty imposed under subsection (2) may be in addition to any other penalty —

- (a) to which a person is liable, for the offence he or she may have committed or attempted to commit;
- (b) for the offence of resisting arrest or attempting to prevent the lawful arrest of himself or herself or any other person.”.

**Substitution of section 28**

**14.** The principal Act is amended by deleting section 28 and by substituting the following —

**“Restriction on manufacturing, selling, transferring, lending, repairing, modifying, testing or proving a firearm or ammunition**

**28.—**(1) A person shall not manufacture, sell, transfer, lend, repair, modify, test or prove a firearm or ammunition.

(2) An offence is not committed under subsection (1), if a firearm dealer sells a firearm or ammunition to a person and at the time of the sale, the person purchasing —

(a) is the holder of and produces a valid licence;

(b) is exempted from the requirements of this Act under section 23.

(3) A person or a firearm dealer who contravenes subsection (1) or (2), commits an offence and is liable —

(a) on summary conviction, to a fine which may extend to fifty thousand dollars or to imprisonment for a term which may extend to fifteen years or to both;

(b) on conviction on indictment, to imprisonment for a term which may extend to twenty-five years.”.

**Substitution of section 29**

**15.** The principal Act is amended by deleting section 29 and by substituting the following —

**“Prohibition on removal or alteration of markings on a firearm or ammunition**

**29.—**(1) A person shall not remove or alter the markings on a firearm or ammunition.

(2) A person who contravenes subsection (1) commits an offence and is liable —

(a) on summary conviction, to a fine which may extend to fifty thousand dollars or to imprisonment for a term which may extend to fifteen years or to both;

(b) on conviction on indictment, to imprisonment for a term which may extend to twenty-five years.

(3) In this section “markings” means a mark that identifies particulars including —

- (a) the country of manufacture;
- (b) the name of the manufacturer;
- (c) the date of manufacture;
- (d) the serial number;
- (e) the type, make and model;
- (f) the calibre.”.

**Insertion of new sections 29A and 29B**

**16.** The principal Act is amended by inserting immediately after section 29, the following new sections 29A and 29B —

**“Restriction on exposure for sale or transfer and possession of a firearm**

**29A.**—(1) A person shall not expose for sale, transfer or have in his or her possession a firearm or ammunition, unless he or she is a firearm dealer.

(2) A person who contravenes subsection (1) commits an offence and is liable —

- (a) on summary conviction, to a fine which may extend to fifty thousand dollars or to imprisonment for a term which may extend to fifteen years or to both;
- (b) on conviction on indictment, to imprisonment for a term which may extend to twenty-five years.”.

**Prohibition on disposing or destroying a firearm or ammunition**

**29B.**—(1) A person shall not, except with the approval of the appropriate authority —

- (a) dispose of a firearm or ammunition;
- (b) destroy a firearm or ammunition.

(2) A person who contravenes subsection (1) commits an offence and is liable —

(a) on summary conviction, to a fine which may extend to fifty thousand dollars or to imprisonment for a term which may extend to fifteen years or to both;

(b) on conviction on indictment, to imprisonment for a term which may extend to twenty-five years.”.

**Insertion of new section 31A**

**17.** The principal Act is amended by inserting immediately after section 31 the following new section 31A —

**“Prohibition against illicit trafficking in firearms or ammunition**

**31A.**—(1) A person shall not import, export or otherwise acquire, sell, deliver, move, trans-ship, transfer or broker a firearm or ammunition into, from or across Saint Lucia without a valid licence.

(2) A person who contravenes subsection (1) commits an offence and is liable on conviction on indictment to a fine which may extend to one hundred and fifty thousand dollars or to imprisonment for a term which may extend to twenty-five years or to both.”.

**Amendment of section 39**

**18.** Section 39 of the principal Act is amended, in subsection (3), by deleting the words “on conviction to a fine which may extend to \$7,000 or to imprisonment for a term which may extend to 2 years” and by substituting the words “on summary conviction to a fine which may extend to fifteen thousand dollars or to imprisonment for a term which may extend to two years or to both”.

**Amendment of section 40**

**19.** Section 40 of the principal Act is amended, in subsection (5), by deleting the words “on conviction to a fine of not less than \$5,000 or to imprisonment for a term of not less than one year or to both” and by substituting the words “on summary conviction to a fine which may extend to fifty thousand dollars or to imprisonment for a term which may extend to fifteen years or to both”.

**Amendment of section 47**

**20.** Section 47 of the principal Act is amended —

- (a) in subsection (1), by deleting the words “shall on conviction be sentenced to a term of imprisonment for not less than 15 years” and by substituting the words “is liable on conviction on indictment to imprisonment for a term which may extend to twenty-five years”;
- (b) in subsection (2), by deleting the words “shall, on conviction for the subsequent offence, be sentenced to a term of imprisonment for not less than 20 years” and by substituting the words “is liable on conviction on indictment to imprisonment for a term which may extend to twenty-five years”;
- (c) in subsection (3), by deleting the words “shall on conviction be sentenced to a term of imprisonment for not less than 10 years” and by substituting the words “is liable on conviction on indictment to imprisonment for a term which may extend to twenty-five years”;
- (d) in subsection (4), by deleting the words “shall on conviction be sentenced to a term of imprisonment for not less than 10 years” and by substituting the words “is liable on conviction on indictment to imprisonment for a term which may extend to twenty-five years”.

**Amendment of section 50**

**21.** Section 50 of the principal Act is amended, in subsection (4), by deleting the words “to a fine not less than \$5,000 or to imprisonment for not less than one year or to both” and by substituting the words “to a fine which may extend to twenty-five thousand dollars or to imprisonment for a term which may extend to three years or to both”.

**Insertion of new section 50A**

**22.** The principal Act is amended by inserting immediately after section 50 the following new section 50A —

**“Controlled delivery of firearms and ammunition**

**50A.**—(1) The Minister may enter into an agreement or make an arrangement with another State for the controlled delivery of a firearm or ammunition to identify a person who commits an offence under this Act.

(2) In this section, “controlled delivery” means the technique of allowing a firearm or ammunition to pass out of, through or into Saint Lucia with the knowledge and under the supervision of the Minister or the Commissioner or a person authorized by the Commissioner.”.

**Substitution of section 52**

**23.** The principal Act is amended by deleting section 52 and by substituting the following —

**“General penalty**

**52.** A person who commits an offence for which no penalty is specified is liable —

- (a) on summary conviction, to a fine which may extend to fifty thousand dollars or to imprisonment for a term which may extend to fifteen years or to both;
- (b) on conviction on indictment, to imprisonment for a term which may extend to twenty-five years.”.

**Amendment of section 53**

**24.** Section 53 of the principal Act is amended by deleting paragraph (g) and by substituting the following —

- “(g) controlling or regulating the importation, sale, possession or use of —
  - (i) bombs and hand grenades manufactured for the purpose of extinguishing fires, and the application

of this Act in relation to such bombs and hand grenades,

(ii) air rifles, air guns and air pistols.”.

Passed in the House of Assembly this 26<sup>th</sup> day of July, 2022.

CLAUDIUS J. FRANCIS,  
*Speaker of the House of Assembly.*

Passed in the Senate this 28<sup>th</sup> day of July, 2022.

STANLEY FELIX,  
*President of the Senate.*