SECTION

1. Short title.

2. Amendment of section 63 of the Principal Act.
A BILL

Intituled

AN ACT to amend the Financial Institutions Act.

A.D. 2015

Enacted by the Parliament of Guyana:-

1. This Act, which amends the Financial Institutions Act, may be cited as the Financial Institutions (Amendment) Act 2015.

2. Section 63 of the Principal Act is hereby amended in the following manner:-

(a) by the deletion of the word “or” at the end of paragraph (iii); and

(b) by the insertion immediately after paragraph (iii) of the following paragraph as paragraph (iiiA)–

“(iiiA) to the Revenue Authority, established under the Revenue Authority Act, in response to a lawful requirement, a lawful request or demand of the Revenue Authority; or”.

Cap. 85:03

Cap. 79:04
EXPLANATORY MEMORANDUM

This Bill seeks to amend section 63 of the Act to permit disclosure of customer information by a financial institution to the Revenue Authority, where a law so requires or where the Revenue Authority makes a lawful request or demand for the information.

Winston Jordan
Minister of Finance