

GUYANA
BILL No. 10 of 2015
FINANCIAL INSTITUTIONS (AMENDMENT) BILL 2015
ARRANGEMENT OF SECTIONS

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:-

Short title.
Cap. 85:03

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

Amendment of
section 63 of the
Principal Act.

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

Cap. 79:04

Revenue Authority Act, in response to a lawful
requirement, a lawful request or demand of the
Revenue Authority; or”.

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