

BELIZE:

TREASURY BILLS (AMENDMENT) RULES, 2020

ARRANGEMENT OF RULES

1. Citation.
2. Insertion of new rule 1A.
3. General amendment of Rules.
4. Repeal and replacement of rule 4.
5. Repeal of rules 9 and 10.
6. Repeal of Schedule to principal Rules.

BELIZE:

STATUTORY INSTRUMENT

No. 70 of 2020

RULES made by the Minister responsible for Treasury Bills in exercise of the powers conferred upon him by section 9 of the Treasury Bills Act, Chapter 83 of the Substantive Laws of Belize, Revised Edition 2011, and all other powers thereunto him enabling.

(Gazetted 9th May, 2020)

1. These Rules may be cited as the

Citation and construction.

TREASURY BILLS (AMENDMENT) RULES, 2020,

and shall be read and construed as one with the Treasury Bills Rules, which are hereinafter referred to as the principal Rules.

2. The principal Rules are amended by inserting next after rule 1 the following as rule 1A -

Insertion of new rule 1A.

“

Interpretation. **1A.** - In these Rules, “Treasury Securities” means Treasury Bills or Treasury Notes, as applicable.”

3. Subject to rule 4 of these Rules, the principal Rules are amended by deleting the words “Treasury Bills” and “Bills” wherever they appear and substituting respectively, in each case, the words “ Treasury Securities”.

General amendment of principal Rules.

Repeal and replacement of rule 4.

4. The principal Rules are amended by repealing rule 4 and substituting the following –

“

Form of Treasury Securities. Schedule.

4. – (1) Subject to paragraph (2), Treasury Securities shall, with effect from the date this Statutory Instrument comes into force, be issued in an electronic form only evidenced by an electronic book entry in the Central Securities Depository of the Central Bank of Belize; accordingly, legal title to Treasury Securities, whether initially issued before or after the effective date, may be acquired, evidenced and transferred by electronic means and without a printed instrument.

(2) The Central Bank of Belize, through the Central Securities Depository, may issue to the holder of any Treasury Securities a statement in a printed form, representing the investment represented by the Treasury Securities..

(3) For the purpose of this rule “electronic” includes created, recorded, transmitted or stored in digital or other intangible form by electronic, magnetic, optical or by any other means that has capabilities for creation, recording, transmission or storage similar to those means.”.

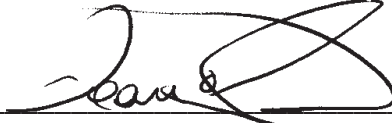
Repeal of rules 9 and 10.

5. Rules 9 and 10 of the principal Rules are repealed.

Repeal of Schedule to principal Rules .

6. The Schedule to the principal Rules is repealed.

MADE by the Minister responsible for Treasury Bills
this 4th day of May, 2020.

A handwritten signature in black ink, appearing to read 'Dean O. Barrow', written over a horizontal line.

(RT. HON. DEAN O. BARROW)
(Minister responsible for Treasury Bills)
Prime Minister and Minister of Finance and
Natural Resources