

Island of  Guernsey

Ordinance of the States **XVIII**

1988

Made 25th May, 1988.
Came into Operation ... 25th May, 1988.

**The Protection of Depositors (Bailiwick
of Guernsey) (Amendment No. 2)
Ordinance, 1988**

THE STATES, in exercise of the powers conferred upon them by section 1 of the Protection of Depositors, Companies and Prevention of Fraud (Bailiwick of Guernsey) Law, 1969(a) and on the representations of the States Advisory and Finance Committee, hereby order:—

1. For section 9 of the Protection of Depositors (Bailiwick of Guernsey) Ordinance, 1971(b) there is substituted: Amendment
to Ordinance.

“ Periodic fees. 9. (1) Subject to any regulations such as are described in sub-section (3)(b) of

(a) Ordres en Conseil Vol. XXII, pp. 28 and 518; Vol. XXVI, p. 225; No. V of 1983; No. XIII of 1986; No. XIX of 1987.

(b) Recueil d'Ordonnances, Tome XVII, p. 225; Tome XVIII, pp. 24 and 55; Ordinance Nos. XXVII of 1985 and IX of 1988.

this section, every person registered under the provisions of section four of this Ordinance shall pay to the Commission a periodic fee in respect of that registration.

(2) The amount of the periodic fee referred to in subsection (1) of this section and the date or dates in each year on or before which it must be paid shall be such amount, and such date or dates, as the States Advisory and Finance Committee may from time to time prescribe by regulations made under this section.

(3) Regulations made under this section may—

- (a) prescribe different periodic fees in relation to different circumstances;
- (b) exempt specified persons or descriptions of persons from the requirement to pay a periodic fee;
- (c) be varied or revoked by subsequent regulations so made.

(4) The payment of any required periodic fee, in accordance with this section and any regulations made under this section, shall be a condition of the continued registration of the person required to pay it.”.

Repeal.

2. Section 3 of the Protection of Depositors (Bailliwick of Guernsey) (Amendment) Ordinance, 1988(c) is repealed.

3. This Ordinance may be cited as the Protection of Depositors (Bailiwick of Guernsey) (Amendment No. 2) Ordinance, 1988. Citation.

4. This Ordinance, the Protection of Depositors (Bailiwick of Guernsey) Ordinances, 1971 to 1985 and the Protection of Depositors (Bailiwick of Guernsey) (Amendment) Ordinance, 1988 may be cited together as the Protection of Depositors (Bailiwick of Guernsey) Ordinances, 1971 to 1988. Collective title.

K. H. TOUGH,
Her Majesty's Greffier.