



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In the Matter of the Contravention of Sections 64(1)(a), (b) and (c) of the Securities Act,  
Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago**

**By**

**The Water and Sewerage Authority**

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**ORDER OF THE COMMISSION**

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Dated this 1<sup>st</sup> day of March, 2022

**WHEREAS** Sections 64(1)(a), (b) and (c) of the Securities Act Chapter, 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) impose certain obligations on reporting issuers with respect to material changes;

**AND WHEREAS** Water and Sewerage Authority (“the Respondent”) filed and published the following documents in respect of the material change with the Commission past the respective due dates:

- i. Form No. 10 – Material Change Reports (“Form No. 10 Notifications”);
- ii. Copies of the notices of material change in two (2) daily newspapers; and
- iii. Copies of the notices published in the newspapers.

**AND WHEREAS** staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of Sections 64(1)(a), (b) and (c) of the Act by failing to file and publish the aforementioned documents, within the prescribed timeframes;

**AND WHEREAS** the Respondent acknowledged that it was in contravention of Sections 64(1)(a), (b) and (c) and entered into a settlement agreement with the Staff (“the Settlement Agreement”);

**AND WHEREAS** pursuant to the Settlement Agreement, which was approved by the Settlement Panel and the Board of Commissioners, the Respondent shall pay to the Commission, the sum of Thirteen Thousand Trinidad and Tobago Dollars (TT\$13,000.00) within twenty-eight days (28) of the making of this Order.

**AND UPON** the Board of Commissioners considering the terms of the Settlement Agreement dated the 29<sup>th</sup> November 2021, and being satisfied that no hearing is required in accordance with Section 159 of the Act, since the making of this Order is essentially procedural and does not adversely affect the rights or interest of any person.

**IT IS HEREBY ORDERED THAT:**

1. The Water and Sewerage Authority (“the Respondent”) has contravened Sections 64(1)(a), (b) and (c) of the Act;
2. Pursuant to Section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the sum of Thirteen Thousand Trinidad and Tobago Dollars (TT\$13,000.00) within twenty-eight (28) days of the making of this Order; and
3. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission’s website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.

**BY ORDER OF THE COMMISSION**