



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In the Matter of the Contravention of section 65(1) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago and By-Law 48(1) of the Securities (General) By-Laws, 2015

By

Water and Sewerage Authority of Trinidad and Tobago

ORDER OF THE COMMISSION

Dated this 19th day of December, 2022

WHEREAS Section 65(1) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) and By-Law 48(1) of the Securities (General) By-laws, 2015 (“the By-laws”) impose certain obligations on reporting issuers.

AND WHEREAS Water and Sewerage Authority of Trinidad and Tobago (“the Respondent”), filed its Audited Annual Comparative Financial Statements for the financial years ended September 30, 2016, 2017 & 2018, with the Commission, past the respective due dates.

AND WHEREAS the Respondent, as at June 30, 2022, failed to file its Audited Annual Comparative Financial Statements for the financial years ended September 30, 2019, 2020 & 2021 with the Commission;

AND WHEREAS staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of Section 65(1) of the Act and By-Law 48(1) of the By-Laws by failing to file the aforementioned documents with the Commission within the prescribed timeframes;

AND WHEREAS the Respondent acknowledged that it was in contravention Section 65(1) of the Act and By-Law 48(1) of the By-Laws 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 One Million One Hundred and Thirty-Nine Thousand Six Hundred Trinidad and Tobago Dollars (TT\$1,139,600.00) within two (2) months of the making of this Order.

AND UPON the Board of Commissioners considering the terms of the Settlement Agreement dated the 15th November 2022 and being satisfied that no hearing is required in accordance with Section 159 of the Act.

IT IS HEREBY ORDERED THAT:

1. Water and Sewerage Authority (“the Respondent”) has contravened Section 65(1) of the Act and By-Law 48(1) of the By-Laws;
2. Pursuant to Section 156(2) of the Act, the Respondent shall pay an administrative fine in the sum of One Million One Hundred and Thirty-Nine Thousand Six Hundred Trinidad and Tobago Dollars (TT\$1,139,600.00) to the Commission within two (2) months 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