



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In the Matter of the Contravention of Section 63(a) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago & By-Law 47(c) of the Securities (General) By-Laws, 2015**

**By**

**Water and Sewerage Authority of Trinidad and Tobago**

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**ORDER OF THE COMMISSION**

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Dated this 19<sup>th</sup> day of December, 2022

**WHEREAS** Section 63(a) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) and By-Law 47(c) of the Securities (General) By-laws, 2015 (“the By-laws”) impose certain obligations on reporting issuers with respect to prescribed events.

**AND WHEREAS** Water and Sewerage Authority of Trinidad and Tobago (“the Respondent”), filed its Annual Reports for the financial years September 30, 2015, 2016, 2017 & 2018 with the Commission, past the respective due dates.

**AND WHEREAS** as at June 30, 2022, the Respondent failed to file its Annual Reports 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 63(a) of the Act and By-Law 47(c) of the By-Laws by failing to file the aforementioned documents with the Commission within the prescribed timeframe.

**AND WHEREAS** the Respondent acknowledged that it was in contravention Section 63(a) of the Act and By-Law 47(c) 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 the sum of One Million Four Hundred and Seventy-Two Thousand Eight Hundred Trinidad and Tobago Dollars (TT\$1,472,800.00) to the Commission 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 15<sup>th</sup> 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 of Trinidad and Tobago (“the Respondent”) has contravened Section 63(a) of the Act and By-Law 47(c) 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 Four Hundred and Seventy-Two Thousand Eight Hundred Trinidad and Tobago Dollars (TT\$1,472,800.00) 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**