



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

Water and Sewerage Authority

ORDER OF THE COMMISSION

Dated this 19th day of December, 2022

WHEREAS Sections 64(1)(a), (b) & (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 with the Commission, in respect of a material change, past the respective due dates:

- i. Form No. 10 - Material Change Reports (“MCR”);
- ii. Copies of the notices of material changes 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) & (c) of the Act by failing to file and publish the aforementioned documents with the Commission within the prescribed timeframes.

AND WHEREAS the Respondent acknowledged that it was in contravention of Sections 64(1)(a), (b) & (c) of the Act 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 Two Hundred and Fifty-Six Thousand Eight Hundred Trinidad and Tobago Dollars (TT\$256,800.00) 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. The Water and Sewerage Authority (“the Respondent”) has contravened Sections 64(1)(a), (b) & (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 Two Hundred and Fifty-Six Thousand Eight Hundred Trinidad and Tobago Dollars (TT\$256,800.00) 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