



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**IN THE MATTER OF SECTION 131
OF THE SECURITIES INDUSTRY ACT, 1995
AND
IN THE MATTER OF THE AMENDMENT OF
THE SECURITIES INDUSTRY BY-LAWS, 1997**

**NOTICE OF PROPOSED AMENDMENT TO THE
SECURITIES INDUSTRY BY-LAWS, 1997**

TAKE NOTICE that the Trinidad and Tobago Securities and Exchange Commission (“the Commission”) has recommended to the Minister of Finance an amendment to the Securities Industry By-Laws, 1997 (“the By-Laws”) pursuant to section 131 of the Securities Industry Act, 1995 (“the Act”).

AND TAKE NOTICE that the proposed amendment will amend the By-Laws with the addition of a new By-Law in the form of By-Law 77 which will be in the following form -

“With the approval of the Minister the Commission may reduce or suspend any fee set out in Schedule 1 of these By-Laws where the Commission considers that to do so would promote conditions in the securities market as may be necessary, advisable or appropriate to ensure the development of the market, on such conditions and for such period as it sees fit”.

AND FURTHER TAKE NOTICE that the amendment for the reduction or suspension of applicable registration fees is made to promote the orderly growth and development of the Trinidad and Tobago securities market. The Commission is of the view that the amendment is a positive step towards encouraging market development by attracting new players and investors to the available opportunities in the market.

However, the Commission currently has no power under the Act, to grant such relief. Therefore, in accordance with its mandate to promote the development of the capital market, the Commission has recommended to the Minister of Finance, pursuant to section 131, that it be granted power to reduce or suspend any fee that is prescribed by the By-Laws where the Commission considers that to do so would promote such development.

AND FURTHER TAKE NOTICE that any interested person may submit written comments on the amendment within sixty days of the date hereof to the Deputy General Manager, Trinidad and Tobago Securities and Exchange Commission, 57-59 Dundonald Street, Port of Spain.

Dated this 1st day of May, 2008

**Charles de Silva
Deputy General Manager
Trinidad and Tobago Securities
and Exchange Commission**