

## OBJECTS AND REASONS

This Bill would make provision for the validation of licence fees that were purportedly paid under the *International Financial Services Act*, Cap. 325 pursuant to the 2008 Financial Statement and Budgetary Proposals.

### *Arrangement of Sections*

#### *Section*

1. Short title.
2. Validation.

BARBADOS

A Bill entitled

An Act to make provision for the validation of licence fees that were purportedly paid under the *International Financial Services Act*, Cap. 325 pursuant to the 2008 Financial Statement and Budgetary Proposals.

ENACTED by the Parliament of Barbados as follows:

1. This Act may be cited as the *International Financial Services (Validation) Act, 2009*. Short title.

Validation.  
Cap. 85.  
Cap. 325.

**2.** Notwithstanding sections 3(2) and 5 of the *Provisional Collection of Taxes Act*, the licence fees purportedly paid and collected under the *International Financial Services Act*, during the period 1st day of January, 2009 to the date of the commencement of this Act are deemed to have been validly paid and collected.