

2022-02-15

OBJECTS AND REASONS

This Bill would amend the *Financial Services Commission Act, 2010* (Act 2010-21) to alter the composition of the Commission.

Arrangement of Sections

1. Short title
2. Amendment of the First Schedule to Act 2010–21

BARBADOS

A Bill entitled

An Act to amend the *Financial Services Commission Act, 2010*
(Act 2010-21).

ENACTED by the Parliament of Barbados as follows:

Short title

1. This Act may be cited as the *Financial Services Commission (Amendment) Act, 2022*.

Amendment of the First Schedule to Act 2010–21

2. *The First Schedule of the Financial Services Commission Act, 2010 (Act 2010-21) is amended by deleting paragraph 1(1) and substituting the following:*

“**1.**(1) The Commission shall comprise

- (a) the Director of Finance and Economic Affairs, *ex officio* or his nominee; and
- (b) six other persons,

who shall be appointed by the Minister by instrument in writing in accordance with subparagraph (2).”.

Read three times and passed the House of Assembly this
day of _____, 2022.

Speaker

Read three times and passed the Senate this _____ day of
, 2022.

President