

No.] *Inter-Governmental Agreement (Saint Lucia and the United States of America) (Amendment) Act* [2021

EXPLANATORY NOTE

INTER-GOVERNMENTAL AGREEMENT (SAINT LUCIA AND THE UNITED STATES OF AMERICA) (AMENDMENT) BILL

1. The Bill for consideration is the Inter-Governmental Agreement (Saint Lucia and the United States of America) (Amendment) Bill (the Bill).
2. The purpose of the Bill is to amend the Inter-Governmental Agreement (Saint Lucia and the United States of America) Act, Cap. 19.26 (the Act).
3. Clauses 1 and 2 of the Bill provide for the short title and interpretation of the Bill.
4. Clause 3 of the Bill amends section 2 of the Act (Interpretation) to add definitions for the words “Competent Authority” and “information”.
5. Clause 4 of the Bill amends the Act to insert a new section 3A (Competent Authority) to identify the Competent Authority.
6. Clause 5 of the Bill amends the Act to insert a new section 4A (Delegation of functions) to make provision for the Competent Authority to delegate its functions to a public officer. Clause 5 of the Bill also amends the Act to insert a new section 4B (Power to require the production of information) to allow the Competent Authority to serve a notice on a Reporting Saint Lucia Financial Institution to obtain information to monitor compliance by a Reporting Saint Lucia Financial Institution with the Act.
7. Clause 6 of the Bill amends section 5 of the Act by replacing the section heading to reflect the specific content of the provision and by deleting subsections (2) and (3) which are reflected under a separate provision in the Bill.

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SAINT LUCIA

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ARRANGEMENT OF SECTIONS

Section

1. Short title
2. Interpretation
3. Amendment of section 2
4. Insertion of new section 3A
5. Insertion of new sections 4A and 4B
6. Amendment of section 5

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SAINT LUCIA

No. of 2021

AN ACT to amend the Inter-Governmental Agreement (Saint Lucia and the United States of America) Act, Cap. 19.26.

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BE IT ENACTED by the Queen's Most Excellent Majesty, by and with the advice and consent of the House of Assembly and the Senate of Saint Lucia, and by the authority of the same, as follows:

No.] *Inter-Governmental Agreement (Saint Lucia and the United States of America) (Amendment) Act* [2021

Short title

1. This Act may be cited as the Inter-Governmental Agreement (Saint Lucia and the United States of America) (Amendment) Act, 2021.

Interpretation

2. In this Act, “principal Act” means the Inter-Governmental Agreement (Saint Lucia and the United States of America) Act, Cap. 19:26.

Amendment of section 2

3. Section 2 of the principal Act is amended by inserting in the correct alphabetical sequence the following new definitions —

“ “Competent Authority” means the Minister under section 3A;

“information” means a fact, statement, document or record in any form;”.

Insertion of new section 3A

4. The principal Act is amended by inserting immediately after the heading for Part 1 the following new section 3A —

“Competent Authority

3A. For the purposes of this Act, the Minister is the Competent Authority.”.

Insertion of new sections 4A and 4B

5. The principal Act is amended by inserting immediately after section 4 the following new sections 4A and 4B —

“Delegation of functions

4A.—(1) The Competent Authority may, in writing, delegate to a public officer his or her functions, as specified in section 4, on such terms and conditions as he or she may specify.

(2) A public officer in discharging the functions delegated to him or her under subsection (1) has all the powers given to the Competent Authority under this Act.

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Power to require the production of information

4B.—(1) The Competent Authority may, to monitor compliance by a Reporting Saint Lucia Financial Institution with this Act, serve a notice in writing on the Reporting Saint Lucia Financial Institution to obtain information under this Act.

(2) A notice issued under subsection (1) must —

- (a) contain details of the information required;
- (b) identify the purpose for which the data is requested and the manner in which it will be used;
- (c) inform the Reporting Saint Lucia Financial Institution of the confidentiality and data safeguards under which the information provided will be protected;
- (d) direct the Reporting Saint Lucia Financial Institution to deliver the information;
- (e) specify the time within which the information sought in the notice is to be delivered to the Competent Authority.

(3) A Reporting Saint Lucia Financial Institution may, in writing, request an extension of time to comply with a notice issued under subsection (1).

(4) The Competent Authority may extend the time specified in the notice issued under subsection (1).

(5) A Reporting Saint Lucia Financial Institution that is directed by a notice to deliver information to the Competent Authority shall deliver that information to the Competent Authority in accordance with the notice.

(6) Where a Reporting Saint Lucia Financial Institution fails to comply with a notice issued under this section, a public officer authorized by the Competent Authority may apply to a magistrate for a warrant for the purpose of enforcing the notice.

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(7) A Reporting Saint Lucia Financial Institution shall not —

(a) in, or in connection with, delivering information under this section, wilfully tamper with or alter any information or any part of the information so that the information or any aspect of it is false when received by the Competent Authority;

(b) wilfully alter, destroy, damage or conceal any information required by the Competent Authority under this section.

(8) A Reporting Saint Lucia Financial Institution that contravenes subsection (7) is liable to a penalty of fifty thousand dollars.”.

Amendment of section 5

6. Section 5 of the principal Act is amended —

(a) by deleting the heading and by substituting the following heading —

“Power to enter premises to obtain information”;

(b) by deleting subsections (2) and (3).

Passed in the House of Assembly this day of , 2021.

Speaker of the House of Assembly.

Passed in the Senate this day of , 2021.

President of the Senate.