

*Elanthe Jo* 17/1/18

(31)

**ELECTRICITY RATE REDUCTION BOND  
(AMENDMENT) BILL, 2018**

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**ELECTRICITY RATE REDUCTION BOND  
(AMENDMENT) BILL, 2018**

**A BILL FOR AN ACT TO AMEND THE ELECTRICITY RATE  
REDUCTION BOND ACT, 2015**

**Enacted by the Parliament of The Bahamas**

**1. Short title and commencement.**

- (1) This Act, which amends the Electricity Rate Reduction Bond Act, 2015 may be cited as the Electricity Rate Reduction Bond (Amendment) Act, 2018.
- (2) This Act shall come into operation on such date as the Minister may appoint by notice published in the *Gazette*.

**2. Amendment of section 6 of the principal Act.**

Subsection (2)(a) of section 6 of the principal Act is repealed and replaced as follows —

- “(a) a director, officer, or employee of the Corporation, BPL, URCA or the Servicer;”.

**3. Amendment of section 7 of the principal Act.**

Subsection (4)(a) of section 7 of the principal Act is repealed and replaced as follows —

- “(a) that BPL may authorise an agent or subcontractor to act as Servicer on behalf of BPL;”.

**OBJECTS AND REASONS**

Clause 1 of the Bill seeks to make provision for the short title and commencement provision.

This Bill seeks to provide for consequential amendments as a result of amendments made to the Electricity Act. Clauses 2 and 3 of the Bill seeks to provide amend sections 6 and 7 of the principal Act respectively, to delete the reference to "System Operator".