

Session No. 2006

Bill No. 44

**Hon. Vincent Peet
or a Member of Parliament
10th January, 2007**

**AN ACT TO AMEND THE
CENTRAL BANK OF THE BAHAMAS ACT**

Enacted by the Parliament of The Bahamas.

Short title 1.(1) This Act may be cited as the Central Bank of the Bahamas
and com- (Amendment) Act, 2007.

mencement. (2) This Act shall be deemed to have come into force on the 2nd
day of January, 2007.

Amends 2. Section 38 of the Central Bank Act is amended by the
section 38 addition of the following as new subsection (9) -

of Ch. 351. “ (9) The Bank, through any of its directors, officers,
employees, agents or advisors may cooperate
with, including, by sharing information that has been
acquired in the course of exercising any functions under
this or any other law, any other regulatory

authority in The Bahamas where it is considered by the
Governor

that such cooperation or information may be relevant to the functions of such other regulatory authority or as a necessary part of a framework for consolidated supervision, oversight or regulation of the financial services sector.”

OBJECTS & REASONS

This Bill seeks to amend the Central Bank of The Bahamas Act, Ch. 351 to enable the Bank to cooperate with other regulatory authorities in The Bahamas where the Governor considers such cooperation to be relevant to the functions of the other regulatory authority.