

**SUGAR INDUSTRY (PRICE STABILISATION FUND)
REGULATIONS**

ARRANGEMENT OF REGULATIONS

REGULATION

1. Citation.
2. Interpretation.
3. Amount to be paid to manufacturer.
4. Payments may be made on the recommendation of the Minister to cane farmers and estates in respect of canes produced.
5. Expenses to be paid out of Fund.
6. Payments to cane farmers and estates in respect of canes produced in the year 1972.

LAWS OF TRINIDAD AND TOBAGO

MINISTRY OF THE ATTORNEY GENERAL AND LEGAL AFFAIRS

www.legalaffairs.gov.tt

14

Chap. 64:04

Sugar Industry Special Funds

[Subsidiary]

41/1961.
[61/1964
208/1968
35/1971
159/1972].

**SUGAR INDUSTRY (PRICE STABILISATION FUND)
REGULATIONS**

made under section 10(1)

Citation.

1. These Regulations may be cited as the Sugar Industry (Price Stabilisation Fund) Regulations.

Interpretation.

2. In these Regulations—

“the negotiated price” means the price negotiated in accordance with the provisions of the Commonwealth Sugar Agreement;

“the Commonwealth Sugar Agreement” means the Agreement signed on the twenty-first day of December 1951, between the Minister of Food on behalf of United Kingdom Government in the United Kingdom of the first part and the Queensland Sugar Board, the South African Sugar Association, the British West Indies Sugar Association (Inc.), the Mauritius Sugar Syndicate, and the Colonial Sugar Refining Company Ltd., Fiji, on behalf of the Sugar Industries and Exporters in Australia, the British West Indies (Antigua, Barbados, British Guiana, Jamaica, St. Kitts, St. Lucia and Trinidad), Fiji, Mauritius and the Union of South Africa, of the second part;

“exported sugar” means sugar which is exported from Trinidad and Tobago and which is subjected to the Sugar Industry Price Stabilisation Fund Levy;

“the Committee” has the same meaning as in the Sugar Industry (Price Stabilisation) Regulations.

Amount to be paid to manufacturer. [208/1968].

3. (1) For the year 1968 and each year thereafter, if in any year the net f.o.b. value of a ton of sugar sold by any manufacturer at the negotiated price under the Commonwealth Sugar Agreement is greater than the net f.o.b. value of a ton of exported sugar sold otherwise than at the negotiated price under the Commonwealth Sugar Agreement by the manufacturer, the amount by which the former value is greater than the latter value shall be paid to the manufacturer from the Sugar Industry Price Stabilisation Fund in

UNOFFICIAL VERSION

UPDATED TO 31ST DECEMBER 2016

respect of each and every ton of exported sugar sold by the manufacturer otherwise than at the negotiated price under the Commonwealth Sugar Agreement.

(2) The amount to be paid to all manufacturers in respect of exported sugar sold in any year shall not exceed the amount paid into the Sugar Industry Price Stabilisation Fund in that year together with any balance in the Fund.

(3) Where the amount claimed in any one year is in excess of the amount in the Sugar Industry Price Stabilisation Fund, then the claim in respect of each ton of exported sugar for which a claim is made shall be reduced by a percentage reduction, which percentage reduction,

- (a) shall be the same percentage for each ton of sugar for which a claim is made; and
- (b) shall be such percentage reduction as will reduce the total claims for all exported sugar for which a claim is made to the amount of the total payments paid into the Sugar Industry Price Stabilisation Fund in that year, together with any balance in the Fund.

(4) For the purposes of these Regulations all exported sugar shall be deemed to be grey crystal sugar and where necessary the value or values of exported sugar shall be converted to such basis.

(5) Any claim by a sugar manufacturer for payment under these Regulations shall be submitted to the Committee in such form as the Committee may from time to time determine.

4. (1) Subject to this regulation where in any year the total price paid to cane farmers for farmers' canes is less than that so paid in the preceding year, the Committee may on the recommendation of the Minister and after sugar manufacturers' claims have been satisfied in accordance with regulation 3, make payments out of moneys standing to the credit of the Fund, to cane farmers and estates in respect of canes produced in that year.

Payments may be made on the recommendation of the Minister to cane farmers and estates in respect of canes produced. [35 of 1971].

LAWS OF TRINIDAD AND TOBAGO

MINISTRY OF THE ATTORNEY GENERAL AND LEGAL AFFAIRS

www.legalaffairs.gov.tt

16

Chap. 64:04

Sugar Industry Special Funds

[Subsidiary]

Sugar Industry (Price Stabilisation Fund) Regulations

(2) Payments made to cane farmers from the Fund shall be in such an amount that the total moneys received by them in that year shall not exceed the total price paid for farmers' canes in the preceding year.

(3) Payments from the Fund shall be apportioned between cane farmers and estates as the Committee may determine.

Expenses to be paid out of Fund. [35 of 1971].

5. Any expenses incurred in making payments under regulation 4 shall be paid out of the Fund.

Payments to cane farmers and estates in respect of canes produced in the year 1972.

[159/1972].
Ch. 64:03.

6. (1) Notwithstanding regulations 4 and 5, but subject to section 12 of the Sugar Industry Control Board Act, the Committee may, on the recommendation of the Minister and after the claims of sugar manufacturers have been satisfied in accordance with regulation 3, pay to cane farmers and estates in accordance with subregulation (2) the moneys now standing to the credit of the Fund less such amount as may be required to meet expenses that may be incurred in making such payments.

(2) Payments to cane farmers and estates under subregulation (1) shall be made on a per ton basis in respect of canes produced by them in the year 1972.

(3) Subject to subregulation (1), any expenses incurred in making payments to cane farmers and estates shall be paid out of the Fund.

UNOFFICIAL VERSION

UPDATED TO 31ST DECEMBER 2016