



THE  
**JAMAICA GAZETTE**  
**SUPPLEMENT**

**PROCLAMATIONS, RULES AND REGULATIONS**

767

Vol. CXLIII

THURSDAY, JULY 16, 2020

No. 113

No. 137

**THE SECURITIES ACT**

**THE SECURITIES (LICENSING AND REGISTRATION) (AMENDMENT)  
REGULATIONS, 2020**

In exercise of the power conferred upon the Commission by section 76(1)(h) of the Securities Act, and of every other power hereunto enabling, the following Regulations are hereby made, with the approval of the Minister:—

1. These Regulations may be cited as the Securities (Licensing and Registration) (Amendment) Regulations, 2020, and shall be read and construed as one with the Securities (Licensing and Registration) Regulations 1996, (hereinafter referred to as the “principal Regulations”).

2. The principal Regulations are amended, by deleting Item 5 of the Second Schedule and substituting therefor the following—

“5. The fee payable by a recognized stock exchange shall be an annual fee, calculated in accordance with the

formulae indicated hereunder, and shall be paid on a monthly basis and such payment shall be made no later than the last day of the month following the month for which the fee is due—

- |     |   |  |
|-----|---|--|
| (a) | in the case of intragroup transactions  | 14% of the total fees charged by the exchange for each transaction;  |
| (b) | in the case of transactions on the debt market  | 14% of the total fees charged by the exchange for each transaction; and  |
| (c) | in the case of transactions, other than intragroup transactions and debt transactions | 0.08% of the total value of all trading activities on the stock market for each day of the financial year of the exchange. |

Note: For the purposes of Item 5—

“intragroup transactions” means the trading or dealing in ordinary shares between members of the same group which do not result in a change in the beneficial ownership of the ordinary shares, and where a company within the group can exercise the option of a court approved scheme of arrangement; and

“group” shall be construed in accordance with section 3(2) of the Act.”.

Dated this 20th day of May, 2020.

JACQUELINE STEWART-LECHLER (MRS.)  
Chairman  
Financial Services Commission.

Approved:

NIGEL CLARKE  
Minister of Finance and the Public Service.