

Edith R. ...
2017

PENSIONS (AMENDMENT) BILL, 2017

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PENSIONS (AMENDMENT) BILL, 2017

A BILL FOR AN ACT TO AMEND THE PENSIONS ACT

Enacted by the Parliament of The Bahamas

1. Short title and commencement.

- (1) This Act, which amends the Pensions Act, may be cited as the Pensions (Amendment) Act, 2017.
- (2) This Act shall be deemed to have come into force on the 1st day of October, 2017.

2. Amendment of section 5 of the principal Act.

Subsection (2) of section 5 of the principal Act is amended by the deletion of the words “the Secretary to the Cabinet, the Financial Secretary, the Commissioner of Police and the Commander, Defence Force” and the substitution of the words “the Secretary to the Cabinet and the Financial Secretary”.

3. Insertion of new section 5A into the principal Act.

The principal Act is amended by the insertion immediately after section 5 of the following new section —

“5A. Commissioner of Police, etc. pension on retirement as if served forty years.

Notwithstanding subsections (1), (2) and (3) of section 4, it shall be lawful for the Governor-General to grant to every person who holds the office of Commissioner of Police or Commander, Defence Force, and has served—

- (a) for a minimum period of forty years; or
- (b) for a minimum period of twenty-five years and at least seven of those years as the Commissioner of Police or Commander, Defence Force,

on his retirement from that office, a pension at a rate of one seven hundred and twentieth of that person's pensionable emoluments in respect of each completed month of pensionable service as if that person had served for a period of forty years, save that the pension payable to that person pursuant to this section shall not exceed two thirds of the highest pensionable emoluments paid to that person during his period of pensionable service.".

OBJECTS AND REASONS

This Bill seeks to provide for a new section 5A into the Pensions Act (*Ch. 43*) to allow the Governor-General to grant a full pension to a person who would have served for a minimum period of twenty-five years and at least seven of those years as the Commissioner of Police or the Commander, Defence Force.

