



3 March, 2017

**PRIVATE MEMBERS' MOTION**

The Hon R M Clinton has given notice on 3<sup>rd</sup> March 2017 that he proposes to move the following motion at the next meeting of Parliament:

"Leave is requested of the House to introduce a Bill for an Act to amend the Financial Services (Moneylending) Act in the form attached so as to make provision for the Minister with responsibility for finance to publish in the Gazette details of moneylender licences in issue annually and also to publish notice of revocation and issue of new moneylending licences in the Gazette."

A handwritten signature in black ink, appearing to read 'Craig McDonald'.

Craig McDonald  
(Ag) Clerk to the Parliament

Encs.

# ***Proposed Private Member's Bill***

B. XX/17

## **BILL**

**FOR**

**AN ACT** to amend the Financial Services (Moneylending) Act.

**ENACTED** by the Legislature of Gibraltar.

**Title.**

1. This Act may be cited as the Financial Services Moneylending (Amendment) Act 2017.

**Commencement.**

2. This Act comes into operation on the day of publication.

**Amendment to the Financial Services (Moneylending) Act.**

3. In section 5 of the Financial Services (Moneylending) Act, add a new clause 5 (4) as follows:

“The Minister shall publish in the Gazette notice of the issue of a new moneylending licence, and cause to be published in the Gazette annually details of all holders of moneylending licences and, for the purposes of this section only, a person shall be deemed to hold a valid licence until the fact of its revocation has been published in the Gazette.”

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### **EXPLANATORY MEMORANDUM**

This Bill adds a requirement for the Minister with responsibility for finance to publish in the Gazette details of moneylender licences in issue annually and also to publish notice of revocation and issue of new moneylending licences in the Gazette.