



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In The Matter of the Contravention of Section 61(2) of the
Securities Act, 2012**

by

Water and Sewerage Authority

ORDER OF THE COMMISSION

Dated this 22nd day of February, 2018

WHEREAS the Water and Sewerage Authority (“**the Respondent**”) failed to file its Revised Registration Statement for its financial year ending September 30, 2016 with the Trinidad and Tobago Securities and Exchange Commission (“**the Commission**”) on or before October 14, 2016;

AND WHEREAS the Respondent filed its Revised Registration Statement for its financial year ending September 30, 2016, with the Commission past the due date of October 14, 2016;

AND WHEREAS by letters dated November 15, 2016 and April 20, 2017 the Commission advised the Respondent that it was in contravention of section 61(2) of the Securities Act, 2012 (“**the Act**”);

AND WHEREAS by letters dated May 1, 2017, and November 2, 2017 the Respondent accepted liability for the contravention of section 61(2) of the Act;

AND WHEREAS on 30 January, 2018 the Respondent entered into a proposed settlement agreement with the Staff of the Commission which was signed by the duly authorized representative of the Commission for and on behalf of the Commission and the Chief Executive Officer of the Respondent for and on behalf of the Respondent (“**the Settlement Agreement**”), in which the parties agreed to a settlement, subject to the approval of the Settlement Panel;

AND WHEREAS the Settlement Panel approved the Settlement Agreement and agreed to submit the Settlement Agreement to the Commission;

AND WHEREAS the Commission has considered the Settlement Agreement and is of the opinion that it is in the public interest to make this Order.

IT IS HEREBY ORDERED THAT:

1. The Water and Sewerage Authority (“the Respondent”) has contravened section 61(2) of the Securities Act, 2012;
2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the sum of **Eighteen Thousand Trinidad and Tobago Dollars (TT\$18,000.00)** within twenty-eight (28) days of the date of this Order; and
3. The Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission’s website. A notice of the posting shall be published in two (2) daily newspapers of general circulation in Trinidad and Tobago.

BY ORDER OF THE COMMISSION