



BERMUDA

PRICE COMMISSION AMENDMENT ACT 2017

2017 : 49

WHEREAS it is expedient to amend the Price Commission Act 1974 so as to change the title of the Act and the title of the Price Control Commission and to update some of the penalties under the Act;

Be it enacted by The Queen's Most Excellent Majesty, by and with the advice and consent of the Senate and the House of Assembly of Bermuda, and by the authority of the same, as follows:

Citation

1 This Act, which amends the Price Commission Act 1974 ("the principal Act"), may be cited as the Price Commission Amendment Act 2017.

Amends title of Act

2 The principal Act is amended by deleting the title of the Act and substituting the title "Cost of Living Commission Act 1974".

Amends title of Commission

3 The principal Act is amended by deleting the words "Price Control Commission" wherever they appear in the Act and substituting the words "Cost of Living Commission".

Amends section 6

4 The principal Act is amended in section 6 by repealing subsection (3) and substituting—

"(3) If a specified business undertaking fails to comply with a notice under this section, such business undertaking is guilty of an offence and liable on

PRICE COMMISSION AMENDMENT ACT 2017

summary conviction to a fine of \$5,000 and, in addition, for each day that the business undertaking fails to comply, to a daily default fine of \$500.”.

Amends section 10

5 The principal Act is amended in section 10(2) by deleting the words “commits an offence: Punishment on summary conviction: fine of \$500:” and substituting—

“is guilty of an offence and liable on summary conviction to a fine of \$5,000 and, in addition, for each day that the offence continues, to a daily default fine of \$500:”.

Consequential amendment

6 The Government Authorities (Fees) Act 1971 is amended in Part B of the First Schedule—

- (a) by deleting the entry “Price Control Commission - established by section 2 of the Price Commission Act 1974”; and
- (b) by inserting in the appropriate alphabetical order the entry—

“Cost of Living Commission - established by section 2 of the Cost of Living Commission Act 1974”.

[Assent Date: 20 December 2017]

[Operative Date: 20 December 2017]