

- (4) Any additional charge referred to in this regulation shall become due and payable to the Authority on the date on which it is calculated and added to an unpaid charge."

Made in Council this 13th day of September, 1994.

MONA N. BANKS-JACKSON
Clerk of Executive Council

CAYMAN ISLANDS



Supplement No. 1, published with Gazette No. 21 of 1994.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Port Regulations to provide for late payment charges on charges not paid to the Port Authority within thirty days. An additional charge of 1.5 per cent of the outstanding charge will be added. On each subsequent 27th day of the month a further additional charge will become due at the rate of 1.5 per cent of any unpaid amount. The existing powers of the Port Authority to enforce and administer the payment of charges due under the Port Regulations will apply to the late payment charges prescribed in the amendments made by these Regulations.

THE PORT (AMENDMENT) REGULATIONS 1994

THE PORT AUTHORITY LAW

THE PORT (AMENDMENT) REGULATIONS 1994

The Governor in Council, in exercise of the powers conferred on him by section 13 of the Port Authority Law (a), and of all other powers enabling him in that behalf, makes the following Regulations:-

Title

1. These Regulations may be cited as the Port (Amendment) Regulations 1994.

Amendment of the Port Regulations

2. Regulation 12 of the Port Regulations (b) is amended by inserting after the regulation designation "12" the paragraph designation "(1)", and by inserting after that provision the following paragraphs –

- "(2) A charge prescribed by or under these Regulations which is not paid within thirty days of becoming due shall attract an additional charge –
 - (a) of an amount equal to 1.5 per cent of the amount of the unpaid charge;
 - (b) which shall be added to that unpaid amount on the next 27th day of the month following the end of that thirty day period.
- (3) Any part of the charge or additional charge which remains unpaid on the next and each subsequent 27th day of the month after the day on which an additional charge was added under paragraph (2) above –
 - (a) shall attract a further additional charge equal to 1.5 per cent of the total amount remaining due to the Authority in respect of those unpaid charges;
 - (b) which shall be added to that total unpaid amount on the 27th day of each such month.

(a) Law 15 of 1976.

(b) Supplement No. 4 published with Gazette No. 11 of 1977, to which there are amendments not relevant to these Regulations.