

2012

Banking (Annual License Fee) Order

SRO. 2

## GRENADA

STATUTORY RULES AND ORDERS NO. 2 OF 2012

THE MINISTER FOR FINANCE, AFTER CONSULTING WITH THE CENTRAL BANK, UNDER SECTION 12 (2) OF THE BANKING ACT 2005 MAKES THE FOLLOWING ORDER:

(Gazetted 20th January, 2012).

**1. Citation.** This Order may be cited as the

BANKING (ANNUAL LICENSE FEE) ORDER, 2012.

**2. Annual License Fee.** A financial institution shall pay to the Accountant-General the annual license fee set out in the Schedule.

**3. Exemption.** This Order shall not apply to insurance companies, credit unions, saving unions and the Building and Loan Association.

**4. Repeal.** The Banking (Annual License Fee) Order 1996 is repealed.

## SCHEDULE

**The Annual License Fee**

Bank: 0.025% of its total assets as of December 31  
of the most recently completed year

Financial Institution not being a bank \$5,000.00

Made this 17th day of January, 2012.

V. NAZIM BURKE  
*Minister for Finance.*

GRENADA

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*SRO. 2*      Foreign Nationals and Commonwealth Citizens      *2011*  
*(Employment) (Work Permit Amnesty) Order*

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20/1/2012.