

LAWS OF GUYANA

VESTING OF PROPERTY (ACQUISITION BY PURCHASE)
ACT

CHAPTER 62:08

Act
17 of 1975
Amended by
17 of 1975

Current Authorised Pages

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of
Subsidiary Legislation

This Chapter contains no subsidiary legislation.

Note
on
Revision

Subsidiary legislation made under this Act has been omitted from this publication.

CHAPTER 62:08

VESTING OF PROPERTY (ACQUISITION BY PURCHASE) ACT

ARRANGEMENT OF SECTIONS

SECTION

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17 of 1975

An Act to provide for the transfer and vesting of property purchased by the Government on behalf of the State.

[14th MAY, 1975]

Short title.

1. This Act may be cited as the Vesting of Property (Acquisition by Purchase) Act.

Interpretation.

2. In this Act—

“purchase agreement” means an agreement which is the subject matter of an order made under section 3;

“vesting order” means the order made under section 3 in relation to a purchase agreement;

“Minister” means the Minister acting on behalf of the Government for the purpose of executing a purchase agreement or, where a public officer executes such an agreement on behalf of the Government, the Minister

responsible for the Ministry in which that officer exercises his functions;

“vendor” means the person whose property is acquired by the State under a purchase agreement.

Application of Act to agreement.

3. (1) The Minister may, by order, direct that, subject to such modifications, exceptions and qualifications, as may be specified therein, the provisions of this Act shall apply to an agreement under which the Government on behalf of the State purchases such property, or undertaking carried on, in Guyana as is mentioned in the agreement.

(2) Any order made under subsection (1) shall come into operation on such date or upon the happening of such event as may be specified in the order.

Transfer and vesting of property purchased by the State.

4. (1) Subject to subsection (4), all the assets and liabilities of the vendor (including all interests in and rights over any property) as are acquired by, or are attached to, the State under the purchase agreement shall, without further assurance, be transferred to and vested in the State on the coming into operation of the vesting order.

(2) Subject to subsection (4), in so far as they relate to assets and liabilities of the vendor which become assets and liabilities of the State by virtue of a purchase agreement, all contracts, deeds, bonds, agreements and other instruments of whatever nature comprising, subsisting or affecting those assets and liabilities shall, subject to the provisions of any law imposing limitations on the liability of the State, be of full force and effect against or in favour of the State as if in the place of the vendor the State had been named therein or had been a party thereto and where immovable property has, by virtue of subsection (1), vested in the State the Registrar of Deeds shall take due notice thereof and shall make such annotations on the records as may be necessary.

(3) Subject to subsection (4), if, on the coming into operation of the vesting order, any action, appeal or other proceedings of whatever nature is pending by or against the vendor for the enforcement of any rights or liabilities which are transferred to and vested in, or attached to, the State by virtue of subsection (1) such action, appeal or other proceeding shall not abate, be discontinued or be in any way prejudicially affected by reason of such transfer, vesting, attachment, or of anything contained in this Act, but the action, appeal or other proceeding may be continued, prosecuted or enforced by or against the Attorney-General, and such action, appeal or other proceeding may be amended accordingly.

(4) A vesting order may provide that for the purposes of the transfer and vesting of assets and liabilities under the purchase agreement to which it relates, or of the continuance of proceedings referred to in subsection (3), references to the State in subsections (1), (2) and (3) shall be construed and have effect as references to such body corporate as may be specified in the order.

Staff.

5. (1) Where a person is employed by a vendor exclusively in connection with the operations of an undertaking, the property of which is acquired by the State under a purchase agreement, that person shall, after the coming into operation of the vesting order, continue to be employed in relation to that undertaking on such terms and conditions as may be agreed on between him and such body corporate as is referred to in section 4(4), or where nobody corporate is so specified the Guyana State Corporation, being terms and conditions which taken as a whole are not less favourable than those applicable to him immediately before the coming into operation of the order.

(2) The body corporate by which a person is continued in employment in accordance with subsection (1) shall be the successor of the vendor in respect of the leave

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and superannuation rights or benefits (whether earned, accrued, inchoate or contingent) of that person.

Collection of
revenue.

6. Notwithstanding anything to the contrary in section 4, any sum which would, but for the provisions of that section, be payable by the vendor into the public revenue under any other law in respect of the transfer and vesting of property shall, save as may otherwise be provided in the vesting order, be payable by the vendor to the Minister for and on behalf of the competent authority to whom that sum would be payable under that law.
