



No. 14 of 2001

[Date of Assent - 31st August, 2001]

AN ACT TO AMEND THE LOTTERIES AND GAMING ACT

Enacted by the Parliament of The Bahamas

Short
title.
Ch. 351.
Amendment
of the
principal
Act.

1. This Act which amends the Lotteries and Gaming Act may be cited as the Lotteries and Gaming (Amendment) Act, 2001.

2. The principal Act is amended by the insertion after section 62 of the following -

"Con- 62A. (1) Subject to subsections
fiden- (2) and (3), the Board or any
tial- officer, employee, agent or adviser
ity. of the Board who discloses any
information relating to -

(a) the affairs of the Board;

(b) any application made to the Board;

(c) the affairs of a licensee; or

(d) the affairs of a customer or client of a licensee,

that it or he has acquired in the course of its or his duties or in the exercise of the Board's functions under this or any other

law, is guilty of an offence and shall be liable on summary conviction to a fine not exceeding fifty thousand dollars or to imprisonment for a term not exceeding three years.

(2) Subsection (1) shall not apply to a disclosure -

- (a) lawfully required or permitted by any court of competent jurisdiction within The Bahamas;
- (b) for the purpose of assisting the Board to exercise any functions conferred on it by this Act, by any other Act or by regulations made thereunder;
- (c) in respect of the affairs of a licensee or of a customer or client of a licensee, with the consent of the licensee, customer or client, as the case may be, which consent has been voluntarily given;
- (d) where the information disclosed is or has been available to the public from any other source;
- (e) where the information disclosed is in a manner that does not

enable the identity of any licensee or of any customer, or client of the licensee to which the information relates to be ascertained;

- (f) to a person with a view to the institution of, or for the purpose of -
 - (i) criminal proceedings,
 - (ii) disciplinary proceedings, whether within or outside The Bahamas, relating to the exercise by a counsel and attorney, auditor, accountant, valuer or actuary of his professional duties,
 - (iii) disciplinary proceedings relating to the discharge by a public officer, or a member or employee of the Board of his duties; or
- (g) in any legal proceedings in connection with -
 - (i) the winding-up

or dissolution
of a licensee,
or

(ii) the appointment
or duties of a
receiver of a
licensee.

(3) Subject to subsection (6), the Board may disclose to an overseas regulatory authority information necessary to enable that authority to exercise regulatory functions including the conduct of civil or administrative investigations and proceedings to enforce laws, regulations and rules administered by that authority.

(4) In deciding whether or not to exercise its power under subsection (3), the Board may take into account -

(a) whether the inquiries relate to the possible breach of a law or other requirement which has no close parallel in The Bahamas or involve the assertion of a jurisdiction not recognised by The Bahamas; and

(b) the seriousness of the matter to which the inquiries relate and the importance to the inquiries of the information sought in The Bahamas.

(5) The Board may decline to exercise its powers under subsection

(3) unless the overseas regulatory authority undertakes to make such contribution towards the cost of the exercise as the Board considers appropriate.

(6) Nothing in subsection (3) authorises a disclosure by the Board unless -

- (a) the Board has satisfied itself that the intended recipient authority is subject to adequate legal restrictions on further disclosures which shall include the provision of an undertaking of confidentiality; or
- (b) the Board has been given an undertaking by the recipient authority not to disclose the information provided without the consent of the Board; and
- (c) the Board is satisfied that the assistance requested by the overseas regulatory authority is required for the purposes of the overseas regulatory authority's regulatory functions including the conduct of civil or administrative investigations or

proceedings to enforce laws, regulations and rules administered by that authority; and

(d) the Board is satisfied that information provided following the exercise of its power under subsection (3) will not be used in criminal proceedings against the person providing the information.

(7) Where in the opinion of the Board it appears necessary in relation to any request for assistance received from an overseas regulatory authority to invoke the jurisdiction of a Stipendiary and Circuit Magistrate in obtaining information requested by the overseas regulatory authority, the Registrar shall immediately notify the Attorney-General with particulars of the request, and shall send him copies of all documents relating to the request, and the Attorney-General shall be entitled, in a manner analogous to *amicus curiae*, to appear or take part in any proceedings in The Bahamas, or in any appeal from such proceedings, arising directly or indirectly from any such request.

(8) The Board may provide information that it has acquired in the course of its duties or in the exercise of its functions under this

or any other law to any other regulatory authority in The Bahamas where it considers such information may be relevant to the functions of such other regulatory authority.

(9) In this section "overseas regulatory authority" means an authority which, in a country or territory outside The Bahamas exercises functions corresponding to any functions of the Board.

"Duty
of the
Board.

62B. In the exercise of its functions under this Act the Board shall satisfy itself that the provisions of the Financial Transactions Reporting Act, 2000 are being complied with."