

STATUTORY INSTRUMENTS

2003 No. 94.

THE CAPITAL MARKETS (LICENSING) (AMENDMENT) REGULATIONS,
2003.

ARRANGEMENT OF REGULATIONS

Regulations

1. Short title and Commencement.
2. Amendment of Schedule 3 to S.I. 52 of 1996.

STATUTORY INSTRUMENTS

2003 No. 94.

The Capital Markets (Licensing) (Amendment) Regulations, 2003.

(Under section 102 of the Capital Markets Authority Act, Cap. 84).

IN EXERCISE of the powers conferred upon the Capital Markets Authority by section 102 of the Capital Markets Authority Act, Cap. 84, these Regulations are made this 23rd day of August, 2003.

1. Short title and commencement

These Regulations may be cited as the Capital Markets (Licensing) (Amendment) Regulations, 2003, and shall be deemed to have come into force on 28th November, 2003.

2. Amendment of Schedule 3 to S.I. 52 of 1996

The Third Schedule to the Capital Markets (Licensing) Regulations, 1996 is amended by—

(a) deleting paragraphs 1 and 2 and substituting the following—

“1. A non-refundable licence application fee of five hundred thousand (500,000) shillings for a broker’s licence or a dealer’s licence or an investment adviser’s licence.

2. An annual licensing fee of one million five hundred thousand (1,500,000) shillings for a broker or a dealer or an investment adviser.”

(b) deleting the provision on deposits and substituting the following—

“DEPOSIT.

An application for a broker’s licence or a dealer’s licence shall be accompanied by a deposit of five million (5,000,000) shillings. Where the deposit has been wholly or partly used up, the application for renewal of the licence shall not be considered until the deposit has been replenished or topped up.”

LEO KIBIRANGO,
Chairman, Capital Markets Authority.

