

VIRGIN ISLANDS

STATUTORY INSTRUMENT 2020 NO. 54

**FINANCING AND MONEY SERVICES ACT, 2009
(No. 9 of 2009)**

A NOTICE

**BY THE FINANCIAL SERVICES COMMISSION UNDER SECTION 45A (3) OF THE
FINANCING AND MONEY SERVICES ACT, 2009 DECLARING THE PERIODIC
BASIS FOR WHICH THE TRANSACTION LEVY COLLECTED BY A CLASS 'A'
LICENSEE SHALL BE PAID TO THE COMMISSION**

[Gazetted 14th May, 2020]

WHEREAS it is provided by section 45A (3) of the Financing and Money Services Act, 2009 (No. 9 of 2009) that the transaction levy collected by a licensee under subsection (1) of that section shall be paid to the Financial Services Commission on a monthly basis or on such other periodic basis as the Commission may, by a notice published in the *Gazette*, determine;

NOW THEREFORE, in exercise of the power vested in the Commission, it is hereby determined that the transaction levy collected by a licensee under section 45A (1) of the Financing and Money Services Act, 2009 shall be paid to the Commission on a quarterly basis with effect from 30th June, 2020.

Made by the Financial Services Commission this 11th day of May, 2020.

[Sgd.] Kenneth Baker
(Ag.) Managing Director
Financial Services Commission