

**THIRD SUPPLEMENT TO THE GIBRALTAR
GAZETTE**

No. 3,697 of 12th February, 2009

B. 04/09

BILL

FOR

AN ACT to amend the Gibraltar Electricity Authority Act 2003.

ENACTED by the Legislature of Gibraltar.

Title and commencement.

1. This Act may be cited as the Gibraltar Electricity Authority (Amendment) Act 2009 and comes into operation on the day of publication.

Amendment to Schedule 3 of the Gibraltar Electricity Act 2003.

2. Schedule 3 of the Gibraltar Electricity Authority Act 2003 is amended by inserting after paragraph 1(6) the following—

“(7) To enter into Commodity Swap Transactions and Options for the purpose of hedging against the fluctuation in the price of fuel required to be purchased by the Authority in order to supply electricity.”.

EXPLANATORY MEMORANDUM

This Bill amends the Gibraltar Electricity Authority Act 2003 by providing the Authority with specific powers to enter into Commodity Swap Transactions and Options for the purpose of managing the fluctuations in the cost of its fuel requirements.

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