

Subsidiary Legislation made under s.23.

Gibraltar Development Corporation (Registration of Business Trades and Professions Fund) Rules, 1992

LN.1992/087

Commencement **8.8.1991**

ARRANGEMENT OF RULES

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1990-16

Gibraltar Development Corporation

1992/087

**Gibraltar Development Corporation (Registration of
Business Trades and Professions Fund) Rules, 1992**

Title and commencement.

1. These Rules may be cited as the Gibraltar Development Corporation (Registration of Business Trades and Professions Fund) Rules, 1992 and shall be deemed to have come into operation on the 8th day of August, 1991.

Establishment of the Fund.

2.(1) There is hereby established a separate fund, the Gibraltar Development Corporation (Registration of Business Trades and Professions) Fund, (hereinafter called “the Fund”).

(2) The Fund shall be administered by the Registrar, (hereinafter called “the Registrar”), appointed under section 3 of the Business Trades and Professions (Registration) Act, 1989.

Revenue of the Fund.

3.(1) The revenue of the Fund shall be—

- (a) the fees payable under the Registration of Business Trades and Professions Regulations, 1991;
- (b) any interest payable by virtue of rule 5.

Expenditure of the Fund.

4. The revenue of the Fund may be used to pay the costs and expenses of the Registrar.

Investment.

5. Any monies standing to the credit of the Fund may, from time to time, be invested in accordance with such directions as may be given by the Corporation and any interest received from such investment, shall be credited to the Fund.

Annual accounts.

6. Annual accounts of the Fund shall be prepared and audited in accordance with—

- (a) section 24 of the Act;
- (b) the directions of the Corporation.