



Public Consultation on Proposed Legislation for the Regulation of the provision and use of Central Bank issued Electronic Bahamian Dollars

The Central Bank of The Bahamas has today released a Consultation Paper setting out its proposals for legislation to regulate the provision and use of Central Bank issued Electronic Bahamian Dollars.

The Consultation Paper summarizes the key provisions of the draft Central Bank (Electronic Bahamian Dollars) Regulations 2021 (“the draft Regulations”). The Central Bank is also proposing other consequential amendments to the Payment Systems Act (No. 7 of 2012) and the Computer Misuse Act (Ch. 107A). These legislative amendments are set out in the draft Payment Systems (Amendment) Bill 2021 and the draft Computer Misuse (Amendment) Bill 2021. The proposed amendments support the draft Regulations and will help to establish a comprehensive legislative framework.

These draft Bills and the draft Regulations may be found in the Annexes to the Consultation Paper.

The consultation period will end on 31st March, 2021