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CONTENT

| Bill for Introduction into the National Assembly— | |
|---|------|
| | PAGE |
| The Warehouse Receipt System Bill, 2018 | 9 |

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THE WAREHOUSE RECEIPT SYSTEM BILL, 2018 ARRANGEMENT OF CLAUSES

Clause

PART I—PRELIMINARY

- 1—Short title.
- 2—Interpretation.

PART II—ESTABLISHMENT OF THE WAREHOUSE RECEIPT SYSTEM COUNCIL

- 3—Establishment of the Warehouse Receipts Systems Council.
- 4—Functions of the Council.
- 5—Powers of the Council.
- 6—Conduct of the affairs of the Council.
- 7—Remuneration of members of the Council.
- 8—Chief Executive Officer.
- 9—Staff of the Council.
- 10—Consultants and experts.
- 11—Funds of the Council.
- 12—Financial year.
- 13—Annual estimates.
- 14—Accounts and audit.
- 15—Reports.

PART III—LICENSING AND INSPECTION OF WAREHOUSES

- 16—Licensing of warehouse operators.
- 17—Revocation of licence and suspension of licence or operations.
- 18—Fees.
- 19—Warehouse Receipts Appeals Committee.
- 20—Grading and weighing of agricultural products.

- 21—Inspection of stored products.
- 22—Publication of general inspections.
- 23—Examination of books and records of licensed warehouses and warehouse operators.
- 24—Regulations.

PART IV— WAREHOUSE RECEIPTS

- 25—Warehouse receipts.
- 26—Establishment of central registry.
- 27—Replacement of receipts.
- 28—Warranty and standing of duplicate receipts.

PART V—OBLIGATIONS AND RIGHTS OF WAREHOUSE OPERATOR UPON THEIR RECEIPTS

- 29—Obligation of warehouse operator to deliver.
- 30—Wrongful release of goods.
- 31 Separation of goods and fungible goods.
- 32—Attachment or levy upon goods for which negotiable receipt has been issued.
- 33-Warehouse operator's lien.

PART VI—NEGOTIATION AND TRANSFER OF RECEIPTS

- 34—Negotiation by endorsement.
- 35—Persons capable of negotiating a Warehouse Receipt.
- 36—Rights acquired after negotiation of warehouse receipts.
- 37—Rights and obligations of transferors and transferees of negotiable warehouse receipts.
- 38— Warranties on negotiation of the warehouse receipt.

PART VII—PENAL PROVISIONS

- 39—Issuing of fraudulent warehouse receipts.
- 40—Issuing of receipts with false information.
- 41—Unlawful issuing of duplicate Receipts.

42—General penalty.

PART VII— MISCELLANEOUS PROVISION

43—Regulations.

SCHEDULE—PROVISIONS FOR THE MEETINGS AND PROCEDURE OF THE COUNCIL

THE WAREHOUSE RECEIPT SYSTEM BILL, 2018 A Bill for

AN ACT of Parliament to provide a legal framework for the development and regulation of a warehouse receipt system for agricultural commodities, the establishment of the Warehouse Receipt System Council and for connected purposes

ENACTED by the Parliament of Kenya, as follows—

PART I-PRELIMINARY

- 1. This Act may be cited as the Warehouse Receipt System Act, 2018.
 - 2. In this Act, unless the context otherwise requires— Interpr

Short title and commencement.

Interpretation.

"agricultural commodity" means all agricultural produce, the storage of which is determined by regulations to be subject to this Act and includes goods that are packed, processed or otherwise transformed and stored in a warehouse;

"Cabinet Secretary" means the Cabinet Secretary for the time being responsible for matters relating to agriculture;

"central registry" means the central registry established under section 26;

"collateral manager" means a person appointed by the owner or any other person who has an interest in agricultural commodities stored in a warehouse with the intention of monitoring or taking custody of the agricultural commodities;

"Council" means the Warehouse Receipts System Council established by section 3;

"electronic warehouse receipt" means a warehouse receipt that has been generated, sent, received or stored by electronic, optical or similar means;

"holder" means the payee or endorsee of a warehouse receipt who is in possession of the receipt;

"negotiable receipt" means a receipt in which it is stated that the goods received will be delivered to the bearer or on the order of any person named in the receipt;