



ANGUILLA

A BILL FOR
BUSINESS COMPANIES (AMENDMENT) ACT, 2023

PUBLISHED BY AUTHORITY

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DRAFT

I Assent

Dileeni Daniel-Selvaratnam
Governor

Date

ANGUILLA

NO. /2023

A BILL FOR

BUSINESS COMPANIES (AMENDMENT) ACT, 2023

[Gazette Dated: , 2023] [Commencement: Assent under section 57 of the Constitution]

An Act to provide for miscellaneous amendments to the Business Companies Act.

ENACTED by the Legislature of Anguilla

Interpretation

1. In this Act, “principal” Act means the Business Companies Act, 2022 (Act No. 2/2022).

Amendment to section 1

2. Section 1 of the principal Act is amended by inserting the following definitions in their correct alphabetical order—

““private companies” mean those companies that are not public companies;

“public company” means a company whose issued shares or debentures are part of a distribution to the public;”.

Amendment to section 70

3. Section 70(2) of the principal Act is amended by deleting the phrase “memorandum or articles” and substituting “articles and by-laws”.

Amendment to section 88

4. Section 88 of the principal Act is amended as follows—
 - (a) in subsection (5) by deleting the word ‘former’ and substituting the word “current”; and
 - (b) by inserting the following subsection after subsection (5)—

“(5a) Where the Commission or any other competent authority requests that the registered agent provides them with accounting records not kept by the registered agent in accordance with section 88(5), the registered agent must request these additional records from the company and provide them to the Commission or the competent authority”.

Insertion of section 88A

5. After section 88 of the principal Act, insert the following section—

“Annual returns

88A. (1) Subject to subsection (2), a company shall, not later than the last day of the calendar quarter in which the anniversary of its incorporation, continuance or first registration falls, file with the Registrar an annual return made up to the first day of the same quarter.

(2) The annual return of a public company whose shares are listed on an appointed stock exchange may, at the option of the company, be made up to the record date of the company immediately prior to the date upon which the return would otherwise have had to have been made under subsection (1).

(3) The annual return shall—

- (a) contain the prescribed information and be in prescribed form; and
- (b) be certified as correct by a director or officer of the company or by its registered agent.

(4) A company that contravenes subsection (1) commits an offence.”.

Amendment to section 143

6. Section 143 of the principal Act is amended by deleting subsection (3).

Insertion of section 219A

7. After section 219 of the principal Act, insert the following section—

“Foreign Company to keep a register of members

219A. A foreign company shall keep a register of members, as appropriate for that foreign company, as provided for in section 41.”.

Amendment to section 262

8. Section 262 of the principal Act is amended as follows—

(a) in subsection (1), by inserting the phrase “and subject to subsection 3” after the word “enactment”; and

(b) by inserting the following after subsection (2)—

“(2a). Subsection (1) does not apply to the register of members.”.

Amendment to section 283(1)

9. Section 283(1) of the principal Act is amended by deleting the phrase “former director” and substituting “persons who were directors at that time”.

Citation

10. This Act may be cited as the Business Companies (Amendment) Act, 2023.

Barbara Webster-Bourne
Speaker

Passed by the House of Assembly this day of April, 2023.

Lenox J. Proctor
Clerk of the House of Assembly
