



ANGUILLA

A BILL FOR
**INTERNATIONAL BUSINESS COMPANIES (AMENDMENT)
(NO. 2) ACT, 2020**

Published by Authority

I Assent

Tim Foy
Governor

Date

ANGUILLA

No. /2020

A BILL FOR

INTERNATIONAL BUSINESS COMPANIES (AMENDMENT) (NO 2) ACT, 2020

[Gazette Dated: , 2020] [Commencement: under section 4]

AN ACT to amend the International Business Companies Act, R.S.A. c.

ENACTED by the Legislature of Anguilla

Interpretation

1. In this Act, “principal Act” means the International Business Companies Act, R.S.A. c. I20.

Amendment to Section 24

2. The principal Act is amended in section 24 by—
 - (a) deleting the phrase “ or information relating to bearer shares that have been cancelled” where it appears in subsection (1); and
 - (b) inserting the following new subsection after subsection (1)—

“(1A) The international business company may not delete information referred to in subsection (1) until after the expiry of 6 years from the date on which the person ceases to be a shareholder.”

Amendment of Section 111

2. Section 111 of the principal Act is amended by inserting the following new subsection after subsection (1)—

“ (1A) An application may be made under subsection (1) by the international business company, a director, shareholder, liquidator or receiver of the company, or any other interested party or person.

Insertion of new section

3. The principal Act is amended by inserting the following new sections after section 116—

“Retention of records and share register after company is struck

116A. (1) Where an international business company is struck under this Act, the persons who were the directors at the time when the company was struck shall retain the accounting records referred to in section 65 and the share register for a period of at least 6 years from the date on which the company was struck.

(2) A person who fails to comply with this section commits an offence.”.

“Retention of records and share register after company is dissolved or wound up

116B. (1) Where an international business company is being wound up and dissolved under sections 99, 100 or 107, the directors shall be required to transfer the accounting records referred to in section 65 and the share register to a custodian in Anguilla and such custodian shall be required to retain the share register and accounting records for a period of at least 6 years from the date on which the company was wound up and dissolved.

(2) A person who fails to comply with this section commits an offence.”.

Repeal of International Business Companies (Amendment) Act No 3/2020

4. The International Business Companies (Amendment) Act 2020 is repealed.

Citation

5. This Act may be cited as the International Business Companies (Amendment) Act, 2020.

Terry T.C. Harrigan
Speaker

Passed by the House of Assembly this day of , 2020.

Lenox J. Proctor
Clerk of the House of Assembly
