

- (ii) measures for marketing and promoting the programme as a premiere citizenship by investment programme;
- (iii) regulating fees and other charges relating to the Citizenship by Investment Programme;
- (iv) licensing of agents and promoters of the Programme;
- (v) developing and maintaining a programme of continuing education for Licensing Agents.

2F. Appointment of Chief Executive Officer.

(1) The Board shall with the approval of the Minister appoint a Chief Executive Officer and other suitably qualified persons to such offices as may be designated by the Minister.

(2) The Chief Executive Officer of the Board, is subject to the directions of the Board and responsible to the Board for the execution of its policy and the management of its affairs.

2G. The Citizenship by Investment Unit.

(1) The Board shall establish a Citizenship by Investment Unit that shall be responsible to the Board for the processing all applications for Agents licences and all applications for citizenship by investment.

(2) The Unit shall be staffed by persons of integrity who will be employed by the Board from amongst persons who are qualified and have the necessary experience and capacity in matters relating to management, law, finance, trade, urban development, environmental studies or such other areas as the Board may deem fit.

(3) Subject to subsection (4), the Board may appoint and employ such officers, agents and servants as it considers necessary for the proper carrying into effect of the provisions of this Act; and at such remuneration and on such terms and conditions as the Board approves.

(4) Notwithstanding subsection (2), no post shall be established and no salary in excess of such amount as the Minister may determine shall be paid by the Board and no person shall be assigned to any post without prior approval of the Minister.

(5) The Chief Executive Officer and the other staff attached to the Citizenship by Investment Unit and appointed or employed under the Citizenship Act immediately before the commencement of this Act shall be deemed to have been appointed and employed by the Board.

ANTIGUA AND BARBUDA



**ANTIGUA AND BARBUDA CITIZENSHIP BY INVESTMENT
(AMENDMENT) ACT, 2014**

No. 7 of 2014

*[Published in the Official Gazette Vol. XXXIV No. 59
dated 11th September, 2014.]*

Printed at the Government Printing Office, Antigua and Barbuda,
by Ralph George, Government Printer
— By Authority, 2014.

(7) Subject to the provisions of this Act, the Board may regulate its own procedure for meetings.

2D. Board Members to declare Interest.

(1) A member of the Board who has any interest in a company or concern with which the Board proposes to enter into a contract or has an interest in the proposed contract shall disclose to the Board at its meeting the nature of his interest.

(2) Where a member discloses an interest in a company in pursuance of subsection (1) the Secretary to the Board shall record the disclosure in the minutes of the Board and the member making the disclosure is disqualified from participating in the deliberations or voting of the Board in relation to the proposed contract.

2E. Functions of the Board.

(1) The Board shall be responsible for the organisation and management of the Citizenship by Investment Programme.

(2) The Board shall consider and advise upon all matters which may from time to time be referred to it by the Minister and shall furnish to the Minister information he may reasonably require relating to the administration of the Act.

(3) The Board shall —

- (a) administer the citizenship by investment programme generally in an efficient manner;
- (b) be responsible to market and promote the citizenship by investment programme to ensure its international visibility;
- (c) make recommendations to the Minister on the development of the Citizenship by Investment Programme to ensure its competitiveness;
- (d) determine the duties of its officers and the staff of the Citizenship by Investment Unit;
- (e) collect information relating to the performance and competitiveness of the Programme;
- (f) give effect to any directions given by the Minister under section 2K; and
- (g) generally advise the Minister on the Citizenship by Investment Programme and in particular advise the Minister on —
 - (i) conditions under which persons should qualify for citizenship under the Citizenship by Investment Programme;

(4) A member of the Board, other than the Chairman, may at any time resign his office by instrument in writing addressed to the Minister and transmitted through the Chairman.

(5) The Chairman may at any time resign his office by instrument in writing addressed to the Minister.

(6) The Minister may, on the application of a member in writing, grant leave of absence to the member.

(7) The members of the Board shall be paid remuneration as may be determined by the Cabinet.

(8) The Minister may, at anytime, revoke the appointment of a member of the Board if —

- (a) the member is incapable for any reason to perform his functions as a member; or
- (b) the member has been absent from meetings of the Board for three consecutive regular monthly meetings, other than by reason of subsection (6);
- (c) the member fails to disclose his interest in accordance with section 2D; or
- (d) the Minister on reasonable grounds thinks it expedient so to do.

2C. Meetings of the Board.

(1) The Board shall meet at least six times in any one year.

(2) Meetings of the Board shall be held at the place, day, and time the Chairman, or three other members of the Board acting together, determine, and due notice of the place, day and time shall be given to each member in writing at least forty-eight hours before the time the meeting is to be held.

(3) At every meeting of the Board the Chairman shall preside and in the absence of the Chairman, the Deputy Chairman, and in the absence of the Chairman and the Deputy Chairman, the members present shall elect a member to preside at the meeting.

(4) The quorum for meetings of the Board shall be three voting members, and if a quorum is present, the Board is not disqualified from the transaction of business by reason of a vacancy among its members.

(5) The decision of the Board shall be by a majority of votes, and in the event of an equality of votes, the chairman presiding at the meeting shall have a casting vote.

(6) Minutes of each meeting and transactions of the Board shall be recorded by the Secretary and shall be confirmed by the Board at its next meeting and signed by the Chairman as the case may be.

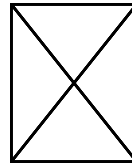
ANTIGUA AND BARBUDA CITIZENSHIP BY INVESTMENT (AMENDMENT) ACT, 2014

ARRANGEMENT OF SECTIONS

Sections

1. Short title
2. Amendment of section 2 of the Antigua and Barbuda Citizenship by Investment Act, 2013.
3. Insertion of sections 2A to 2K in the principal Act.
4. Amendment of section 4 of the principal Act.

[L.S.]



I Assent,

Rodney Williams,
Governor-General.

4th September, 2014.

ANTIGUA AND BARBUDA

ANTIGUA AND BARBUDA CITIZENSHIP BY INVESTMENT REGULATIONS, 2014

No. 7 of 2014

AN ACT to amend as the Antigua and Barbuda Citizenship by Investment Act, 2013, No. 2 of 2013

ENACTED by Parliament of Antigua and Barbuda as follows:

1. Short title

This Act may be cited as the Antigua and Barbuda Citizenship by Investment (Amendment) Act, 2014.

2. Amendment of Section 2 of the Citizenship by Investment Act, 2013

Section 2 of the Antigua and Barbuda Citizenship by Investment Act 2013, in this Act referred to as the principal Act, is amended by,

(a) by renumbering section 2 as subsection 2(1)—

(b) inserting the following definitions in their alphabetical order —

“Board” means the Citizenship by Investment Board established pursuant to section 2A of this Act;”

“Citizenship by Investment Programme” means the citizenship by investment programme established under the Citizenship by Investment Act, 2013”.

“Citizenship by Investment Unit” and “the Unit” mean the unit established under section 2G of the Act;”

“Programme” means the Citizenship by Investment Programme”.

(c) by inserting the following subsection —

“(2) The Prime Minister may delegate his ministerial authority for the administration of the Citizenship by Investment Programme to the Minister responsible for investment or to any other Minister.”

3. Insertion of sections 2A to 2K in the principal Act

The principal Act is amended by the insertion after section 2 of the following —

2A. “Establishment of Citizenship by Investment Board.

(1) There is established a Board to be known as the Citizenship by Investment Board having the powers and duties conferred or imposed upon it by this Act and any other statutory provision.

(2) The Board established under subsection (1) is a body corporate with perpetual succession and common seal and is capable of suing and being sued in its corporate name.

(3) Subject to the provisions of this Act the Board shall have the power to enter into contracts and of doing or performing the acts that bodies corporate may by law do or perform.

(4) The seal of the Board shall be kept in the custody of its Secretary at all times and shall not be affixed to any instrument except by the authority of a resolution of the Board; and the sealing of any instrument shall be authenticated by the Chairman and the Secretary.

(5) All documents, other than those required by law to be under seal, made by the Board and all decisions of the Board may be signed under the hand of the Chairman or the Secretary.

2B. Constitution of the Board.

(1) The Board shall consist of a Chairman, a Deputy Chairman and three other members, appointed by the Minister by instrument in writing.

(2) Subject to subsection (8), a member of the Board shall hold office for a period of three years from the date of his appointment, and shall be eligible for re-appointment.

(3) If the Chairman or any other member of the Board is unable to act, the Minister may, appoint a person to act in the place of the Chairman or other member.

(2) The Director of Audit or any auditor appointed by him shall have access to all books, documents, cash and securities of the Board and shall give to him on request any information in relation to the operations of the Board.

(3) The Board shall submit to the Minister every account, certified by the Director of Audit or the auditing firm appointed under subsection (1) to audit the accounts, within thirty days of the date of the certificate.

(4) The Minister shall, as soon as possible after receipt of an account in accordance with subsection (3) lay a copy of the account before the House of Representatives.

2K. General Policy Directions.

The Minister may, from time to time and after consultation with the Cabinet, give to the Board directions of a general nature as to the policy to be followed in the performance of its functions in relation to the matters appearing to him to concern the public interest.”

5. Amendment of section 4 of the principal Act

Section 4 of the principal Act is amended by deleting the words “35 days” and substituting the words “5 days”.

Passed by the House of Representatives on the 18th day of August, 2014.

Gerald Watts QC,
Speaker.

Ramona Small,
Clerk to the House of Representatives.

Passed by the Senate on the 26th day of August, 2014.

Alicia Williams-Grant,
President.

Ramona Small,
Clerk to the Senate.

2H. The Finances of the Board.

The finances and resources of the Board shall consist of—

- (a) such moneys as Parliament may advance to the Board in any year of its operation;
- (b) moneys received by the Board for fees and charges collected in respect of any matter in relation to its functions;
- (c) all moneys collected under the authority of Regulations made under this Act;
- (d) profits made by the Board from its operations.

2I. Application of Funds of the Board.

(1) The Funds of the Board shall be applied towards —

- (a) the payment of salaries, wages, fees, allowances, gratuities or similar benefits of persons employed by the Board;
- (b) marketing and promoting the Citizenship by Investment Programme;
- (c) the meeting of obligations and the performance of any of the functions of the Board and matters incidental thereto.
- (d) repayment of advances made by Parliament for the purpose of meeting or discharging any of its obligations; any
- (e) any other amounts, including remuneration of the members of the Board, which may in any manner become payable by the Board in carrying out its functions under this Act.

(2) The Board may from time to time invest moneys standing to its credit in securities approved generally or specifically by the Minister responsible for finance and the Board may with like approval sell any of its holdings.

2J. Accounts and audit.

(1) The accounts of the Board shall be prepared in the form and at the time the Minister may direct, and shall be audited annually by the Director of Audit or any auditor appointed by the director of Audit.