

ANTIGUA AND BARBUDA



COMPANIES (AMENDMENT) ACT 2017

No. 11 of 2017

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ANTIGUA AND BARBUDA
COMPANIES (AMENDMENT) ACT 2017
ARRANGEMENT OF SECTIONS

Section

1. Short title
2. Interpretation
3. Amendment of the principal Act
4. Insertion of new section 336A of the principal Act

[L.S.]



I Assent,

Rodney Williams,
Governor-General.

9th June, 2017.

ANTIGUA AND BARBUDA
COMPANIES (AMENDMENT) ACT, 2017
No. 11 of 2017

An Act to amend the Companies Act 1995

Enacted by the Parliament of Antigua and Barbuda as follows:

1. Short Title

This Act may be cited as the Companies (Amendment) Act. 2017

2. Interpretation

In this Act the principal Act means the Companies Act 1995 No.3.

3. Amendment of section 228 of the principal Act

The principal Act is amended by inserting after subsection (2) of section 328 the following new subsections:

- “(2A) The Attorney General may apply to a Judge in Chambers for the revocation of the incorporation of a non-profit company if he is satisfied that a non-profit company is carrying on business, otherwise than in accordance with the restrictions on the business of a non-profit company may carry on.

(2B) A copy of such an application must be served on the non-profit company at its registered office or on a director of that non-profit company, at least seven days prior to the date fixed for the hearing.”

4. The principal Act is amended by inserting after section 336 the following new section as section 336A:

“336A Filing of reports by non-profit companies

(1) A non-profit company from one year after its incorporation and thereafter in each year file with the Registrar a report containing the following:

- (a) any monetary donation made to the company and the amount thereof;
- (b) the name, current address and occupation of the members and directors;
- (c) the purpose for which the donations were applied;
- (d) the amount of any loan obtained by the company, the lender and the terms of repayment;
- (e) the employees of the company and their duties and place of residence;
- (f) the beneficiaries of the company

(2) A report for the purposes of subsection (1) shall be filed no later than 30 working days after due date.

(3) Where no report is filed after the due date, the company shall be liable to pay the sum of one thousand dollars for each month or part thereof on account of the failure to file the report as required under this section.

(4) Where there is a failure by a company to file a report for a period of six months or more, the Registrar may revoke the incorporation after giving notice to the company not less than 14 days of the intention so to do.

(5) A director or officer of the company who knowingly refused to file the report under subsection is guilty, of an offence and is liable on summary conviction to a fine not exceeding five thousand dollars.”

Passed by the House of Representatives on
the 11th May, 2017.

Passed by the Senate on the 19th May, 2017.

Gerald Watt, Q.C.,
Speaker.

Alicia Williams Grant,
President.

Ramona Small,
Clerk to the House of Representatives.

Ramona Small,
Clerk to the Senate.