

[L.S.]



I Assent,

Rodney Williams,
Governor-General.

20th September, 2016.

ANTIGUA AND BARBUDA

INVESTMENT AUTHORITY (AMENDMENT) ACT, 2016

No. 13 of 2016

AN ACT to amend the Investment Authority Act, 2006, No. 15 of 2006.

ENACTED by the Parliament of Antigua and Barbuda as follows:

1. Short title

This Act may be cited as the Investment Authority (Amendment) Act, 2016.

2. Interpretation

In this Act, “principal Act” means the Investment Authority Act 2006, No. 15 of 2006.

3. Amendment of section 2

Section 2 of the principal Act is amended by the deletion of the definition of “Minister” and the substitution of the following -

“Minister” means the Minister with responsibility for Economic Development.”

4. Amendment of section 16

Section 16 of the principal Act is amended as follows –

(a) by the deletion of subsection (4) and the substitution of the following—



INVESTMENT AUTHORITY (AMENDMENT) ACT, 2016

No. 13 of 2016

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ANTIGUA AND BARBUDA
INVESTMENT AUTHORITY (AMENDMENT) ACT, 2016
ARRANGEMENT OF SECTIONS

Sections

1. Short title
2. Interpretation
3. Amendment of Section 2
4. Amendment of Section 16
5. Amendment of Section 17
6. Amendment of Schedule

“(4) Subject to subsection (5), the Board shall consider an application and shall approve or reject it within one calendar month of its receipt by the Authority and, if the application is approved, shall request that the Minister seeks Cabinet’s approval for the grant of the appropriate incentives and concessions.

5. Amendment of section 17

Section 17 of the principal Act is amended in subsection (1) by the deletion of “14(5)” and the substitution of “16(5)”.

6. Amendment of Schedule

Schedule 2 of the principal Act is amended as follows –

(a) by the repeal of paragraphs 1 and 2 and the substitution of the following –

“1. The Board shall consist of a chairman, a deputy chairman and three other persons appointed by the Minister from among persons with requisite knowledge and experience in finance, law, business, tourism and agriculture.

2. Members of the Board shall be appointed in writing and shall hold office for a term of two years and may, at the expiration of such term, be appointed for a further term not exceeding two years.”

(b) by the repeal of subparagraph (2) of paragraph 6 and the substitution of the following —

“(2) The quorum at meetings of the Board shall be three, including the Chairman or in his absence the deputy chairman.”

Passed the House of Representatives on
the 25th July, 2016.

Passed the Senate on the 15th August, 2016.

Gerald Watt, Q.C.,
Speaker.

Alicia Williams Grant,
President.

Ramona Small,
Clerk to the House of Representatives.

Ramona Small,
Clerk to the Senate.

