

ANTIGUA AND BARBUDA



INVESTMENT AUTHORITY (AMENDMENT) ACT, 2017

No. 25 of 2017

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ANTIGUA AND BARBUDA

INVESTMENT AUTHORITY (AMENDMENT) ACT, 2017

ARRANGEMENT OF SECTIONS

SECTIONS

1. Short title and Commencement
2. Interpretation
3. Insertion of section 22A

[L.S.]



I Assent,

Rodney Williams,
Governor-General.

29th September, 2017.

ANTIGUA AND BARBUDA

INVESTMENT AUTHORITY (AMENDMENT) ACT, 2017

No. 25 of 2017

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

ENACTED by the Parliament of Antigua and Barbuda as follows:

1. Short Title and Commencement

This Act may be cited as the Investment Authority (Amendment) Act, 2017 and shall come into force on 2nd November, 2017.

2. Interpretation

The Investment Authority Act is amended in section 2 by inserting the following definition at its appropriate alphabetical order.

“Principal Act” means the Investment Authority Act 2006 No. 15 of 2006.

3. Insertion of section 22A

(1) The principal Act is amended by inserting immediately after section 22 the following new section:

“22A. Notice of intention to close down temporarily

(1) The proprietor of any hotel or groups of hotels having a five percent or more of the total room occupancy or stock in Antigua and Barbuda who intends to—

(a) carry on business for less than ten months, or

(b) close down temporarily for a period of two months or more,

in any one year for reasons, other than, act of God natural or man-made disasters, expansion of the hotel or low occupancy shall, prior to proceeding with such intention, give at least, 30 days’ notice in writing to the Minister of Tourism, the trade unions, staff and other stakeholders of such intention, and thereafter engage the stakeholders in consultation to address any consequential issues arising out of the decision to proceed with the closure.

(2) The Minister may suspend the concessions granted to any hotel under this Act and any other enactment or in pursuance to any agreement with the Government if the proprietor of such hotel fails to comply with the provisions of subsection (1).

Passed the House of Representatives on the
day of 28th July 2017.

Gerald Watt Q.C.,
Speaker

Ramona Small,
Clerk to the House of Representatives

Passed the Senate on the 9th
day of August, 2017.

Alicia Williams Grant
President

Ramona Small,
Clerk to the Senate