

[L.S.]



I Assent,

Rodney Williams,
Governor-General.

6th March, 2015.

ANTIGUA AND BARBUDA

INTERNATIONAL BUSINESS CORPORATION (AMENDMENT) ACT, 2014

No. 16 of 2014

AN ACT to amend the International Business Corporation Act, 2014.

ENACTED by the Parliament of Antigua and Barbuda as follows:

1. Short title

This Act may be cited as the International Business Corporation (Amendment) Act, 2014.

2. Insertion of section 130A

The International Business Corporation Act, Cap. 222 is hereby amended by inserting after section 130 the following:

“130A FINANCIAL RECORD

(1) A corporation shall keep at the Office of its Agent or such other place or places within or outside Antigua and Barbuda records that

- (a) are sufficient to show and explain the corporations transactions;
- (b) will at anytime, enable the financial position of the corporation to be determined with reasoable accuracy; and



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INTERNATIONAL BUSINESS CORPORATION (AMENDMENT) ACT, 2014

ARRANGEMENT

Sections

1. Short title
2. Insertion of section 130A

(c) will allow financial statements to be prepared.

(2) For the purposes of this section accounting records include –

(a) Invoices, contracts, costing documents, bookings diaries, purchase orders, delivery notes, bank statements, assets and liabilities of the corporation and its subsidiaries, and all documents which relate to all sums of money received and expended.

(3) Where any records specified in subsection (1) are kept at place other than the office of the corporation's registered agent, the corporation shall provide the registered agent with a written record of the physical address of the place or places at which the records are kept.

(4) Where the place at which any record specified in subsection (1) is changed, the corporation shall provide the registered agent of the physical address of the new location of the records within 14 days of the change of location.

(5) The accounting records that must be maintained and kept under this section shall be retained for a minimum period of five (5) years from the date on which the transaction took place.

(6) A corporation which fails to comply with this section commits an offence and is liable on summary conviction to a fine of ten thousand dollars (\$10,000)".

Passed by the House of Representatives
on the 6th November, 2014

Passed by the Senate on the 24th November,
2014

Gerald Watt, Q.C.,
Speaker.

Alicia Williams Grant,
President.

Ramona Small,
Clerk to the House of Representatives.

Ramona Small,
Clerk to the Senate.