

OBJECTS AND REASONS

This Bill would amend the *Barbados Investment and Development Corporation Act*, Cap. 340 to increase the number of persons who can serve on the Barbados Investment and Development Corporation's Board of Directors.

Arrangement of Sections

1. Short title
2. Amendment of Schedule to Cap. 340

BARBADOS

A Bill entitled

An Act to amend the *Barbados Investment and Development Corporation Act*, Cap. 340 to increase the number of persons who can serve on the Barbados Investment and Development Corporation's Board of Directors.

ENACTED by the Parliament of Barbados as follows:

Short title

1. This Act may be cited as the *Barbados Investment and Development Corporation (Amendment) Act, 2016*.

Amendment of Schedule to Cap. 340

2. *The Schedule to the Barbados Investment and Development Corporation Act, Cap. 340 is amended by*

(a) *deleting paragraph 1(1) and substituting the following:*

“1.(1) The Board of Directors comprises 11 members appointed by the Minister.”;

(b) *deleting paragraph 6 and substituting the following:*

“6. The Chairman, or, in the event of his being absent from Barbados or for any reason unable to act, the Deputy Chairman, may at any time call a special meeting of the Board, and is required to call such a meeting within 7 days after receiving a notice to do so by any 4 directors of the Board.”; and

(c) *deleting paragraph 7 and substituting the following:*

“7. Six directors form a quorum.”.

Read three times and passed the House of Assembly this
day of _____, 2016.

Speaker

Read three times and passed the Senate this _____ day of
, 2016.

President