

2019-11-25

OBJECTS AND REASONS

This Bill would amend the *Societies With Restricted Liability Act*, Cap. 318B.

Arrangement of Sections

1. Short title
2. Amendment of section 32 of Cap. 318B
3. Amendment of section 34 of Cap. 318B
4. Amendment of section 35 of Cap. 318B
5. Insertion of section 35A into Cap. 318B

BARBADOS

A Bill entitled

An Act to amend the *Societies With Restricted Liability Act*, Cap. 318B.

ENACTED by the Parliament of Barbados as follows:

Short title

1. This Act may be cited as the *Societies with Restricted Liability (Amendment) Act, 2019*.

Amendment of section 32 of Cap. 318B

2. *Section 32 of the Societies With Restricted Liability Act, Cap. 318B, in this Act referred to as the principal Act, is amended in subsection (1) by inserting after the word “Registrar”, the words “together with notice of the name and address of the person appointed by the society to take custody of the records and other documents of the society upon its dissolution”.*

Amendment of section 34 of Cap. 318B

3. *Section 34 of the principal Act is amended by*

(a) renumbering that section as section 34(1); and

(b) inserting after section 34(1) as renumbered, the following:

“(2) No society shall be dissolved under subsection (1) unless the society has given notice to the Registrar of the name and address of the person appointed by the society to take custody of the records and other documents of the society upon its dissolution or the court has made an order directing such person as the court thinks fit to take such custody.”.

Amendment of section 35 of Cap. 318B

4. *Section 35 of the principal Act is amended by deleting subsection (2) and substituting the following:*

“(2) No society shall be dissolved under subsection (1) unless

(a) the Registrar has given the society not less than 90 days' notice of the proposed dissolution, stating the reasons therefor and addressed to its registered office or to its principal place of business, and the society has failed prior to such dissolution to correct the omission; and

- (b) the society has given notice to the Registrar of the name and address of the person appointed by the society to take custody of the records and other documents of the society upon its dissolution or the Registrar has applied for and obtained from the court an order directing such person as the court thinks fit to take such custody.”.

Insertion of section 35A into Cap. 318B

5. *The principal Act is amended by inserting after section 35, the following:*

“Custody of records of dissolved society

35A. Any person who has taken or has been granted custody of the records and other documents of a society that has been dissolved remains liable to keep those records and other documents in Barbados for 6 years following the date of the society's dissolution and to produce them where so required.”.

Read three times and passed the House of Assembly this
day of _____, 2019.

Speaker

Read three times and passed the Senate this _____ day of
_____, 2019.

President