



BERMUDA

LIMITED LIABILITY COMPANY (CONSEQUENTIAL AMENDMENT)
ORDER 2017

BR 46 / 2017

The Minister responsible for companies, in exercise of the power conferred by section 258 of the Limited Liability Company Act 2016, makes the following Order:

Citation

1 This Order, which amends the Exempted Partnerships Act 1992 and the Limited Partnership Act 1883, may be cited as the Limited Liability Company (Consequential Amendment) Order 2017.

Amends Exempted Partnerships Act 1992

2 The Exempted Partnerships Act 1992 is amended—

(a) in section 2 by inserting the following definition in the appropriate alphabetical order—

“exempted LLC” has the meaning assigned to it in section 21 of the Limited Liability Company Act 2016;”

(b) in section 13E by repealing subsection (5);

(c) by inserting after section 13E the following new section—

“Conversion of exempted limited partnership to exempted LLC

13F (1) A partnership that is both exempted and limited and that has elected to have legal personality pursuant to the Partnership Act 1902, may convert to an exempted LLC upon satisfaction of the requirements set out in section 103 of the Limited Liability Company Act 2016.

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(2) The effective date of the conversion of an exempted limited partnership to an exempted LLC shall be the date of filing with the Registrar of the certificate of conversion or any later date or time (which shall be a date or time certain) specified in the certificate of conversion.

(3) With effect from the date indicated on the certificate of conversion filed with the Registrar under section 103 of the Limited Liability Company Act 2016, the exempted limited partnership shall be governed as an exempted LLC in accordance with the Limited Liability Act 2016.”.

Amends Limited Partnership Act 1883

3 The Limited Partnership Act 1883 is amended—

(a) in section 1A by inserting the following definition in the appropriate alphabetical order—

“ exempted LLC” has the meaning assigned to it in section 21 of the Limited Liability Company Act 2016;”;

(b) in section 29 by repealing subsection (5);

(c) by inserting after section 29 the following new section—

“Conversion of exempted limited partnership to exempted LLC

30 (1) A partnership that is both exempted and limited and that has elected to have legal personality pursuant to the Partnership Act 1902, may convert to an exempted LLC upon satisfaction of the requirements set out in section 103 of the Limited Liability Company Act 2016.

(2) The effective date of the conversion of an exempted limited partnership to an exempted LLC shall be the date of filing with the Registrar of the certificate of conversion or any later date or time (which shall be a date or time certain) specified in the certificate of conversion.

(3) With effect from the date indicated on the certificate of conversion filed with the Registrar under section 103 of the Limited Liability Company Act 2016, the exempted limited partnership shall be governed as an exempted LLC in accordance with the Limited Liability Act 2016.”.

Made this 8th day of May 2017

Minister of Economic Development