

CAYMAN ISLANDS



COMPANIES MANAGEMENT (AMENDMENT) BILL, 2024

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A BILL FOR AN ACT TO AMEND THE COMPANIES MANAGEMENT ACT (2024 REVISION) TO PROVIDE THAT THE FEE FOR AN APPLICATION FOR A LICENCE IS NON-REFUNDABLE; AND FOR INCIDENTAL AND CONNECTED PURPOSES

PUBLISHING DETAILS

Sponsoring Ministry/Portfolio: Ministry of Financial Services and Commerce (FSC)



Memorandum of
OBJECTS AND REASONS

This Bill seeks to amend the Companies Management Act (2024 Revision) to provide that the fee for an application for a licence is non-refundable, and for incidental and connected purposes.

Clause 1 of the Bill provides the short title and commencement of the legislation.

Clause 2 amends section 5(6)(b) of the Companies Management Act (2024 Revision) to provide that the fee for an application for a licence is non-refundable.

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BILL, 2024**

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REVISION) TO PROVIDE THAT THE FEE FOR AN APPLICATION FOR A LICENCE IS
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ENACTED by the Legislature of the Cayman Islands.

Short title and commencement

1. (1) This Act may be cited as the Companies Management (Amendment) Act, 2024.
- (2) This Act shall come into force on such date as may be appointed by Order made by the Cabinet.

2. The *Companies Management Act (2024 Revision)* is amended in section 5(6)(b) by deleting the word “such” and substituting the words “the non-refundable”.

Speaker

Clerk of the Parliament