



[L.S.]

I Assent,

James B. Carlisle,
Governor-General.

9th August, 2000.

ANTIGUA AND BARBUDA

No. 10 of 2000

AN ACT to amend the International Business Corporations Act
Cap. 222.

[10th August, 2000]

ENACTED by the Parliament of Antigua and Barbuda as
follows:

1. This Act may be cited as the International Business Cor- Short title.
porations (Amendment) (No. 2) Act, 2000.

2. Section 128 of the International Business Corporations Act, Amendment of
in this Act referred to as the principal Act, is amended by re- section 128 of
pealing subsection (1) and substituting the following: Cap. 222.

"(1) A corporation must at all times have a registered
office and a resident agent in Antigua and Barbuda and
the resident agent shall be responsible for the records and
registers to be kept at the registered office."

3. Section 130 of the principal Act is amended as follows: Amendment o
section 130.

(a) in subsection (2) by repealing paragraph (d) and
substituting the following:

"(d) in the case of bearer shares

- (i) the total number of bearer shares issued;
- (ii) the names of the beneficial owners; and
- (iii) the number identification and date of issue of each bearer certificate.";

(b) after subsection (2) the following subsections are inserted:

"(2a) the resident agent shall be responsible for keeping the register referred to in subsection (2) and if

- (a) he fails to keep the register in accordance with subsection (2); or
- (b) he knowingly enters false information in the register, he commits an offence and is liable on conviction to a fine of \$50,000.00 and the court may direct that the registration of the corporation be revoked.

(2b) A shareholder, director or officer of a corporation who knowingly or who ought reasonably to have known that he was providing the resident agent with false information to be recorded in the register kept by the resident agent in accordance with subsection (2) commits an offence and is liable on conviction to a fine of \$50,000.00 and the court may direct that the registration of the corporation be revoked.

**Amendment of
section 344.**

4. Section 344 of the principal Act is amended in subsection (1)

(a) by inserting after "Division" the following:

" , the Money Laundering (Prevention) Act, or in connection with a request under the Mutual Assistance in Criminal Matters Act or any mutual legal assistance in criminal matters treaty";

(b) by repealing "or" in paragraph (k);

by repealing the full stop at the end of paragraph (1)
and substituting the following:

“; or”; and

(d) after paragraph (1) by inserting the following para-
graph:

“(m) an order requiring the resident agent to dis-
close the names of the beneficial owners of
the bearer shares kept in the register under
section 130(2).”.

Passed the House of Representatives
this 7th day of June , 2000.

Passed the Senate this 20th day of
June, 2000.

B. Harris,
Speaker.

Senator Llewellyn Smith,
Vice President.

Yvonne Henry,
*Deputy Clerk to the House of
Representatives.*

Sylvia Walker,
Clerk to the Senate