

A BILL

entitled

EXEMPTED PARTNERSHIPS AMENDMENT ACT 2019

WHEREAS it is expedient to amend the Exempted Partnerships Act 1992;

Be it enacted by The Queen's Most Excellent Majesty, by and with the advice and consent of the Senate and the House of Assembly of Bermuda, and by the authority of the same, as follows:

Citation

1 This Act may be cited as the Exempted Partnerships Amendment Act 2019.

Amends First Schedule

2 In Part V of the First Schedule to the Exempted Partnerships Act 1992, in column 2 of the entry "Fee payable on filing a statement or declaration for de-registration of partnership under section 13B", delete "\$425" and substitute "\$2,350".

Commencement

3 This Act comes into operation on 1 April 2019.

EXEMPTED PARTNERSHIPS AMENDMENT BILL 2019

EXPLANATORY MEMORANDUM

This Bill seeks to amend the Exempted Partnerships Act 1992 to increase the fee payable on filing a statement or declaration for de-registration of a partnership.

Clause 1 is self-explanatory.

Clause 2 amends Part V of the First Schedule to the Exempted Partnerships Act 1992, to increase the fee payable on filing a statement or declaration for de-registration of partnership under section 13B from \$425 to \$2,350 (equivalent to the annual fee).

Clause 3 provides for commencement.