

CAYMAN ISLANDS



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THE COMPANIES MANAGEMENT (AMENDMENT) LAW, 2017

(LAW 1 OF 2017)

CAYMAN ISLANDS

Law 1 of 2017

I Assent

Helen Kilpatrick

Governor

Date: 6th April, 2017

A LAW TO AMEND THE COMPANIES MANAGEMENT LAW (2003 REVISION) AS A CONSEQUENCE OF AMENDMENTS MADE BY THE COMPANIES (AMENDMENT) LAW, 2017 AND THE LIMITED LIABILITY COMPANIES (AMENDMENT) LAW, 2017

ENACTED by the Legislature of the Cayman Islands.

1. This Law may be cited as The Companies Management (Amendment) Law, 2017 and shall come into force immediately after the coming into force of The Companies (Amendment) Law, 2017.

Short title and commencement

2. The Companies Management Law (2003 Revision) is amended -

(a) in section 3 by inserting after paragraph (b) in the definition of “business of company management” the following -

Consequential amendment of Companies Management Law (2003 Revision)

“(ba) establishing and maintaining beneficial ownership registers on behalf of companies and limited liability companies incorporated or formed in the Islands, offering an information technology solution to those companies and limited liability companies to make extracts of information on the beneficial ownership register searchable by the competent authority

(2016
Revision)

established under Part XVIIIA of the Companies Law (2016 Revision) and responding to requests from the competent authority about whether a company or a limited liability company or a subsidiary of the same is exempted from the application of that Part or of Part 12 of the Limited Liability Companies Law, 2016;”;

(Law 2 of
2016)

(2016 Revision)
(Law 2 of 2016)

(b) in section 18(1)(c) by inserting after the word “Law” the words “, Part XVIIIA of the Companies Law (2016 Revision) or Part 12 of the Limited Liability Companies Law, 2016”; and

(2016 Revision)
(Law 2 of 2016)

(c) in sections 19(2)(a) and (b) by inserting after the word “Law” the words “, Part XVIIIA of the Companies Law (2016 Revision) or Part 12 of the Limited Liability Companies Law, 2016”.

Passed by the Legislative Assembly the 27th day of February, 2017.

Juliana O’Connor-Connolly

Speaker.

Zena Merren-Chin

Clerk of the Legislative Assembly.