THE COMPANIES LAW
(2011 REVISION)

THE COMPANIES (AMENDMENT OF SCHEDULE) ORDER, 2011
In exercise of the powers conferred by section 245 of the Companies Law (2011 Revision), the Governor in Cabinet makes the following order -

1. This Order may be cited as the Companies (Amendment of Schedule) Order, 2011.

2. The Companies Law (2011 Revision) is amended in the Schedule 5 as follows -

(a) in Part 1 as follows -

(i) in paragraph (b) by inserting after the words “an exempted company” the words “(except a special economic zone company)”; and

(ii) by inserting after paragraph (b) the following paragraph -

“(ba) in respect of a special economic zone company a fee equal to the lowest band of the fee payable upon filing of a memorandum of articles of association by an exempted company as set out in paragraph (b)(i)”; and

(b) in Part 4 as follows -

(i) by renumbering the item occurring in that Part as item 1;

(ii) in item 1 as renumbered, by inserting after the words “an exempted company” the words “(except a special economic zone company)”); and

(iii) by inserting after item 1 as renumbered the following item -

“2. The annual fee payable by a special economic zone company, in the January of each year of its registration to the revenues of the Islands under section 169(1) is a fee equal to the lowest band of the annual fee by an exempted company as set out in item 1(a).”.
Made in Cabinet the 10th day of January, 2012.

Kim Bullings
Clerk of the Cabinet.