

# EXTRAORDINARY

# OFFICIAL GAZETTE THE BAHAMAS PUBLISHED BY AUTHORITY

NASSAU

1st February, 2012

 $(\mathbf{A})$ 

# **EXECUTIVE ENTITIES REGULATIONS, 2012**

# Arrangement of Regulations

# Regulation

1.	Citation and commencement
2.	Interpretation
	Suspension or revocation of registration of Executive Entity2
4.	Payment of fees

# OFFICE OF THE ATTORNEY-GENERAL

# S.I. No. 13 of 2012

### **EXECUTIVE ENTITIES ACT, 2011**

#### (No. 52 of 2011)

#### EXECUTIVE ENTITIES REGULATIONS, 2012

The Attorney-General, in exercise of the powers conferred by section 68 of the Executive Entities Act, 2011 makes the following Regulations –

## 1. Citation and commencement.

- These Regulations may be cited as the Executive Entities Regulations, 2012.
- These Regulations shall come into force on the 2<sup>nd</sup> day of February. 2012.

## 2. Interpretation.

In these regulations, the "Act" means the Executive Entities Act, 2011<sup>1</sup>,

## 3. Suspension or revocation of registration of Executive Entity.

Pursuant to section 50(1) of the Act, where the Registrar has reasonable cause to believe that an Executive Entity –

- (a) is no longer being administered to carry out the purposes of the Entity, in accordance with its Charter or Articles;
- (b) fails to comply with any regulatory law;
- (c) fails to satisfy the requirements of section 13(4) of the Act;
- (d) has failed to meet annually in accordance with section 11 of the Act;
- has failed to keep proper accounting records in accordance with section 43 of the Act; or
- (f) has failed to comply with any other requirements under the Act.

the Registrar shall serve notice that its registration may be suspended or revoked.

No. 52 of 2011.

Page - 2

# 4. Payment of fees.

There shall be charged, collected and paid to the Registrar General in respect of each of the matters set forth in the first column of the *Schedule*, the respective fees set forth opposite thereto in the second column of the *Schedule*.

# SCHEDULE

(Regulation 4)

## FEES

	Matt	er in respect of which fee is payable	Amount of fee	
1.	<ol> <li>For the registration of an Executive Entity under section 28 of the Act during the –</li> </ol>			
	(a)	first quarter of a calendar year;	\$550.00	
	(b)	second quarter of a calendar year:	\$400.00	
	(c)	third quarter of a calendar year: or	\$275.00	
	(d)	fourth quarter of a calendar year;	\$150.00	
2.	For a certified copy under section 57 of the Act of -			
	(a)	a registration statement;		
	(b)	a certificate of registration;		
	(c)	the Charter (if delivered to the Registrar); or		
	(d)	the Articles (if delivered to the Registrar)	\$ 50.00	
3.	For a	certificate of good standing under section 60 of the Ac	t \$ 50.00	
4.	<ol> <li>An Executive Entity whose name is on the Register on December 31<sup>st</sup> in any year shall –</li> </ol>			
	(a)	before April 30 <sup>th</sup> of the following year pay to the Registry an annual fee of;	\$500.00	
	(b)	before October 31st of such year pay an increased annual fee of;	\$550.00	
	(c)	after October 31st of such year pay a further increase annual fee of;	d \$750.00	

Page - 3

5.	For a change of name certificate under section 23 of the Act	\$ 50.00
6.	For amendment to the Charter or the Articles (if delivered to the Registrar)	\$ 50.00
7.	For a dissolution certificate under section 50 of the Act	\$100.00
8.	For a restoration certificate under section 51 of the Act	\$800.00
9.	For a certificate of tax exemption under section 64 of the Act	\$150.00
10.	For inspection of the Register under section 57 of the Act	\$ 20.00
11.	For a copy (certified or not) of a document not listed in the Act	\$ 20.00
12.	For the delivery of any notice or other document to the Registry	\$ 10.00

Made this 1st day of February, 2012.

Signed JOHN K. F. DELANEY, QC Attorney-General and Minister of Legal Affairs