

No. 17 of 2017

VIRGIN ISLANDS

**BENEFICIAL OWNERSHIP SECURE SEARCH SYSTEM
(AMENDMENT) ACT, 2017**

ARRANGEMENT OF SECTIONS

Section

1. . Short title.
- 2...Section 2 amended.
- 3...Section 7 amended.
- 4...Section 8 amended.
- 5...Section 11 amended.

I Assent

**(Sgd.) John S. Duncan, OBE,
Governor.
16th June, 2017**

VIRGIN ISLANDS

No. 17 of 2017

An Act to amend the Beneficial Ownership Secure Search System Act, 2017 (No. 15 of 2017) and to provide for matters incidental thereto.

[Gazetted 16th June, 2017]

ENACTED by the Legislature of the Virgin Islands as follows:

Short title.

1. (1) This Act may be cited as the Beneficial Ownership Secure Search System (Amendment) Act, 2017.

Section 2
amended.
No. 15 of 2017

2. Section 2 of the Beneficial Ownership Secure Search System Act, 2017 (referred to in this Act as “the principal Act”) is amended by replacing the definition of “corporate and legal entity” with the following:

““corporate and legal entity” means a company as defined under section 3 of the BVI Business Companies Act, No. 16 of 2004 2004;”.

Section 7
amended.

3. Section 7 of the principal Act is amended by replacing subsection (1) as follows:

“(1) An exempt person shall be exempt from the provisions of sections 9(1)(a) and (2) and 10(3)(b) and (c).”.

4. Section 8 of the principal Act is amended by deleting the words “corporate and” where they first occur in that section. Section 8 amended.

5. Section 11 of the principal Act is amended by re-designating it as subsection (1) and by inserting the following new subsection (2): Section 11 amended.

“(2) Where, for purposes of this section, information to be maintained by a registered agent on an RA database relates to a corporate and legal entity that has ceased to be a corporate and legal entity, or has been struck off the Register of Companies before the 1st day of January, 2016, the registered agent shall not be required to maintain information in relation to that corporate and legal entity.”.

Passed by the House of Assembly this 13th day of June, 2017.

(Sgd.) Delores Christopher,
Deputy Speaker.

(Sgd.) Joann Vanterpool,
Deputy Clerk of the House of Assembly.