

No. 2] *International Business Companies (Amendment) Act* [2019

I Assent

[L.S.]

NEVILLE CENAC,
Governor-General.

February 8, 2019.

SAINT LUCIA

No. 2 of 2019

AN ACT to amend the International Business Companies Act,
Cap. 12.14.

[11th February, 2019]

BE IT ENACTED by the Queen's Most Excellent Majesty by
and with the advice and consent of the House of Assembly and the
Senate of Saint Lucia, and by the authority of the same as follows:

No. 2] *International Business Companies (Amendment) Act* [2019

Short title

1. This Act may be cited as the International Business Companies (Amendment) Act, 2019.

Amendment of section 3

2. Section 3 of the International Business Companies Act, Cap. 12.14 is amended —

(a) by deleting subsection (3) and by substituting the following

—

“(3) An international business company incorporated prior to the 1st day of December, 2018 shall not —

(a) acquire any new asset or engage in an object or purpose other than the object or purpose for which that company was incorporated;

(b) acquire, directly or indirectly, intellectual property from a related party.”;

(b) by inserting immediately after subsection (3) the following new subsection (4) —

“(4) Subsection (3)(b) is deemed to have come into force on the 31st day of August, 2018.”.

Passed in the House of Assembly this 30th day of January, 2019.

ANDY G. DANIEL,
Speaker of the House of Assembly.

Passed in the Senate this 31st day of January, 2019.

JEANNINE GIRAUDY-MCINTYRE,
President of the Senate.