

I Assent

[L.S.]

ERROL CHARLES,
Acting Governor-General.

February 16, 2022.

SAINT LUCIA

No. 2 of 2022

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

[21st February, 2022]

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* [2022

Short title

1. This Act may be cited as the International Business Companies (Amendment) Act, 2022.

Interpretation

2. In this Act, “principal Act” means the International Business Companies Act, Cap. 12.14.

Amendment of section 2

3. Section 2 of the principal Act is amended —

(a) by deleting the definition of the words “competent authority”;

(b) by inserting in the correct alphabetical sequence the following new definitions —

“ “authorized officer” means a public officer authorized by the Minister;

“business day” means a day other than Saturday, Sunday or a Bank Holiday;

“information” means a fact, statement, document or record in any form;”.

Insertion of new Part 1A

4. The principal Act is amended by inserting immediately after section 2 the following new Part 1A —

**“PART 1A
MONITORING OF COMPLIANCE**

Function of the Minister

2A. The Minister is responsible for monitoring compliance by an international business company with its obligations under this Act.

Delegation of functions

2B.—(1) The Minister may, in writing, delegate to a public officer his or her functions, as specified in section 5, on such terms and conditions as he or she may specify.

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(2) A public officer in discharging the functions delegated to him or her under subsection (1) has all the powers given to the Minister under this Act.

Power to require the production of information

2C.—(1) The Minister may, to monitor compliance by an international business company with this Act, serve a notice in writing on the international business company or its registered agent to obtain information under this Act.

(2) A notice issued under subsection (1) must —

- (a) identify the purpose for which the information is requested and the manner in which it will be used;
- (b) contain details of the information required;
- (c) inform the international business company or its registered agent of the confidentiality and data safeguards under which the information provided will be protected;
- (d) direct the international business company or its registered agent to deliver the information;
- (e) specify the time within which the information sought in the notice is to be delivered to the Minister.

(3) An international business company or its registered agent may, in writing, request an extension of time to comply with a notice issued under subsection (1).

(4) The Minister may extend the time specified in the notice issued under subsection (1).

(5) An international business company or registered agent that is directed by a notice to deliver information to the Minister shall deliver it to the Minister in accordance with the notice.

(6) Where an international business company or registered agent fails to comply with a notice issued under this section, an authorized officer may apply to a magistrate for a warrant to enter on premises for the purpose of enforcing the notice.

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- (7) An international business company or registered agent shall not —
- (a) in, or in connection with, delivering information under this section, wilfully tamper with or alter any information or any part of the information so that the information or any aspect of it is false when received by the Minister;
 - (b) wilfully alter, destroy, damage or conceal any information required by the Minister under this section.
- (8) An international business company or registered agent that contravenes subsection (7) is liable to a penalty of fifty thousand dollars.

Power to enter premises to obtain information

2D.—(1) With the written consent of the registered agent of an international business company, an authorized officer may, after giving notice of seven business days to the registered agent, enter the premises of the registered agent where information relating to an international business company is kept and assess whether or not an international business company satisfies the requirements of the Act by —

- (a) carrying out or causing to be carried out an examination or inspection of records, books and documents of the international business company;
- (b) requiring the registered agent of the international business company to —
 - (i) give the authorized officer reasonable assistance in connection with the examination or inspection as may be necessary, and
 - (ii) answer orally or in writing questions relating to the examination or inspection;
- (c) taking possession of any records, books and documents for further examination and retain or make copies of the records, books and documents.

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(2) A registered agent may give written consent to the authorized officer within seven business days of receipt of a notice under subsection (1).

(3) Where a registered agent does not give its written consent under subsection (2), an authorized officer may apply to a magistrate for a warrant to enter the premises of an international business company for the purpose of enforcing a notice under subsection (1).

(4) Where, on information given on oath by the authorized officer under subsection (3), a magistrate who is satisfied that there are reasonable grounds to suspect that an offence against this Act has been, is being, or is about to be committed on any premises, being an offence by reason of which the delivery to the Minister of information sought by a notice is endangered, may issue a warrant in writing permitting that authorized officer, to enter the premises, if necessary by force, within fourteen days commencing on the date of the issue of the warrant, and search the premises, at any time.

(5) Where a warrant is issued pursuant to an application made under subsection (3), the magistrate may impose restrictions on the execution of the warrant as he or she considers proper in the circumstances.

(6) An authorized officer who enters the premises under a warrant issued under this section may be accompanied by a police officer or other person and equipment as the authorized officer considers necessary to enable him or her to enforce the warrant, and, on leaving the premises entered under a warrant under this section, shall, if the premises are unoccupied or the occupier is temporarily absent, leave the premises as secured against trespassers as he or she found it.

(7) Where an authorized officer enters the premises under a warrant under this section, the authorized officer may seize and remove any article, document or information found there which he or she has reasonable cause to believe may be relevant to the notice, and shall immediately deliver it to the Minister.

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(8) Where entry to the premises has been made under a warrant under this section and the authorized officer making the entry has seized any article, document or information, he or she shall prepare a list, a copy of which may be provided on request, to a person showing himself or herself to —

(a) be the occupier of the premises; or

(b) have had possession or custody of the article, document or information immediately before the seizure or removal.

(9) Where an article, document or information is seized under the authority of a warrant and it is shown that access to the article, document or information is required for the continued conduct of the business or affairs of an international business company, the authorized officer shall afford reasonable access to that international business company.

(10) A person shall not wilfully obstruct an authorized officer executing a warrant or a police officer under this section.

(11) A person who contravenes subsection (10) commits an offence and is liable on summary conviction to a fine not exceeding fifty thousand dollars or to imprisonment for a term not exceeding six years or to both.”.

Amendment of section 5A

5. Section 5A(3)(b) of the principal Act is amended, in subparagraphs (v) and (vi), by deleting the words “competent authority” and by substituting the word “Minister”.

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Amendment of section 67

6. Section 67(6) of the principal Act is amended by deleting the words “competent authority” and by substituting the word “Minister”.

Passed in the House of Assembly this 1st day of February, 2022.

CLAUDIUS J. FRANCIS,
Speaker of the House of Assembly.

Passed in the Senate this 4th day of February, 2022.

STANLEY FELIX,
President of the Senate.