

VIRGIN ISLANDS

**BVI BUSINESS COMPANIES ACT (AMENDMENT OF SCHEDULE 1) (NO. 2) ORDER,
2018**

ARRANGEMENT OF SECTIONS

Section

- 1... Citation and commencement.
- 2... Schedule 1 amended.

VIRGIN ISLANDS

STATUTORY INSTRUMENT 2018 NO. 31

**BVI BUSINESS COMPANIES ACT, 2004
(No. 16 OF 2004)**

BVI Business Companies Act (Amendment of Schedule 1) (No. 2) Order, 2018

[Gazetted 29th June, 2018]

The Cabinet, acting on the advice of the Financial Services Commission pursuant to section 249 (1) of the BVI Business Companies Act, 2004 (No. 16 of 2004), makes the following Order:

Citation and commencement.

1. (1) This Order may be cited as the BVI Business Companies Act (Amendment of Schedule 1) (No. 2) Order, 2018.

Schedule 1 amended.

(2) This Order shall come into force on the 30th day of June, 2018.

2. Schedule 1 of the BVI Business Companies Act, 2004 is amended - in Part II by deleting from paragraph 2A (1) (c) (iv), the penalty “\$1,000 for each month or part thereof that the failure continues” and substituting “\$1,000 for each month or part thereof that the failure continues, up to a maximum of \$8,000”.

Made by Cabinet this 29th day of June, 2018.

(Sgd.) Sandra Ward,
Cabinet Secretary.