

**No. 11 of 2019**

**VIRGIN ISLANDS**

**BVI BUSINESS COMPANIES (AMENDMENT) ACT, 2019**

**ARRANGEMENT OF SECTIONS**

*Section*

- 1... Short title and commencement.
- 2... Section 118B amended.
- 3... Section 217 amended.
- 4... Section 235 amended.

**No. 11 of 2019**

**BVI Business Companies  
(Amendment) Act, 2019**

**Virgin Islands**

**I Assent  
(Sgd.) Augustus J. U. Jaspert  
Governor.**

**23<sup>rd</sup> December, 2019**

**VIRGIN ISLANDS**

**No. 11 of 2019**

An Act to amend the BVI Business Companies Act, 2004 (No. 16 of 2004).

[Gazetted, 2019]

ENACTED by the Legislature of the Virgin Islands as follows:

- |                               |  |
|-------------------------------|--|
| Short title and Commencement. | <p><b>1.</b> (1) This Act may be cited as the BVI Business Companies (Amendment) Act, 2019.</p> <p>(2) This Act shall come into force on the 1<sup>st</sup> day of January, 2020.</p>  |
| Section 118B amended.         | <p><b>2.</b> Section 118B of the BVI Business Companies Act, 2004 (hereinafter referred to as the "principal Act") is amended in subsection (2) by adding after the words "under section 113", the words "or where a company has continued in the Virgin Islands under section 182(1), the company shall file the initial copy of its register of directors within 21 days of its continuation".</p>   |
| Section 217 amended.          | <p><b>3.</b> Section 217 of the principal Act is amended by deleting subsection (1) and substituting the following subsection:</p> <p>“(1) Where a company has been struck off the Register, but not dissolved, the Registrar may restore the company to the Register upon</p> <ul style="list-style-type: none"><li>(a) receipt of an application in the approved form;</li><li>(b) the filing of a copy of its register of directors; and</li><li>(c) payment of the restoration fee and all outstanding fees and penalties.”.</li></ul> |

4. Section 235 of the principal Act is amended by inserting after subsection (1), the following new subsection – Section 235 amended.

“(1A) The requirements under subsection 1(c) shall not preclude the Registrar from issuing a certificate of good standing requested

- (a) during the first 6 months and 21 days of its incorporation where a company has not appointed its first directors, as permitted under sections 113 (1) and 118B(2); or
- (b) within 21 days of a company’s continuation in the Virgin Islands, pursuant to section 182 (1).”

Passed by the House of Assembly this 17<sup>th</sup> day of December, 2019.

Julian Willock,  
Speaker.

Phyllis Evans,  
Clerk of the House of Assembly.

## LEGAL REPORT

This Act seeks to amend the BVI Business Companies Act, 2004 (“the Act”) to clarify the requirements relating to BVI Business Companies in specific circumstances. Specifically, the Act expressly provides a timeframe by which a BVI business company that has continued into the Virgin Islands must file its initial Register of Directors and includes the filing of the Register of Directors as a precondition for a BVI Business Company being restored to the Register of Companies.

In addition, the Act makes provisions expressly specifying that the Registrar may issue certificates of good standing to a BVI Business Company that has not filed its register of directors, where the register of directors is not yet due to be filed under the Act.

The objectives of these amendments are to ensure better clarity with respect to consequential issues related to the filing of registers of directors.

This Act was introduced in the House of Assembly on the 17<sup>th</sup> day of December, 2019, taken through its remaining stages and passed on the 17<sup>th</sup> day of December, 2019.

In my opinion, His Excellency the Governor may properly assent to this Act in the name and on behalf of Her Majesty.

Baba Aziz  
Attorney General  
18<sup>th</sup> December, 2019