

VIRGIN ISLANDS
PUBLIC FUNDS (AMENDMENT) CODE, 2020

ARRANGEMENT OF SECTIONS

Section

1. Citation and commencement.
2. Section 15 amended.

VIRGIN ISLANDS

STATUTORY INSTRUMENT 2020 NO. 26

**SECURITIES AND INVESTMENT BUSINESS ACT, 2010
(No. 2 of 2010)**

Public Funds (Amendment) Code, 2020

[Gazetted 2nd April, 2020]

The Financial Services Commission, in exercise of the powers conferred by section 63 of the Securities and Investment Business Act, 2010 (No. 2 of 2010) and with the approval of its Board, issues this Public Funds Code Amendment.

Citation and
commencement.

1. (1) This Code may be cited as the Public Funds (Amendment) Code, 2020.

No. 12 of 2019

(2) This Code shall be deemed to have come into force on the date that the Securities and Investment Business (Amendment) Act, 2019 was brought into force.

Section 15
amended.

2. Section 15 of the Public Funds Code is amended in subsection (2)—

(a) by removing the word “and” at the end of paragraph (b);

(b) by deleting the full-stop at the end of paragraph (c) and substituting the word, “; and”; and

(c) by inserting immediately after paragraph (c), the following new paragraph—

“(d) contain a requirement that fund property is valued at least on an annual basis.”.

Issued by the Financial Services Commission on this 1st day of April, 2020.

(Sgd.) Kenneth Baker,
Ag. Managing Director