

No. 6 of 2019.

*Nevis Business Corporation
(Amendment) Ordinance, 2019.*

Island of Nevis.



I assent,

HYLEETALIBURD, M.H.

Deputy Governor-General

21st November 2019.

ISLAND OF NEVIS

No. 6 of 2019

AN ORDINANCE to amend the Nevis Business Corporation Ordinance, No. 1 of 2017 and for matters related thereto or connected therewith.

[Published 5th December 2019, Official Gazette No. 62 of 2019.]

BE IT ENACTED by the Queen's Most Excellent Majesty, by and with the advice and consent of the Nevis Island Assembly and by the authority of the same, as follows:—

1. Short Title.

- (a) This Ordinance may be cited as the Nevis Business Corporation (Amendment) Ordinance, 2019.
- (b) In this Ordinance, “the principal Ordinance” means the Nevis Business Corporation Ordinance, No. 1 of 2017.

2. Amendment to Section 136.

The principal Ordinance is amended in section 136 by repealing sub-section (5) and substituting the following:

“(5) Notwithstanding the provisions of subsection (1), (2), (3) and (4) the tax exemptions granted to all corporations shall cease to take effect on the earlier of

- (a) 30th June, 2021 and,
- (b) if applicable, the date the corporation acquires, holds, owns or deals with any new assets or engages in any new business activity that would give rise to assessable income in the absence of the exemption.”

HONOURABLE FARREL SMITHEN
President

Passed by the Nevis Island Assembly this 19th day of November, 2019.

MYRA A WILLIAMS
Clerk of the Nevis Island Assembly