

No. 2 ] *International Business Companies (Amendment) Act* [2019

**SAINT LUCIA**

**No. 2 of 2019**

**ARRANGEMENT OF SECTIONS**

*Section*

1. Short title
2. Amendment of section 3



No. 2 ] *International Business Companies (Amendment) Act* [2019

I Assent

[L.S.]

NEVILLE CENAC,  
*Governor-General.*

*February 8, 2019.*

## SAINT LUCIA

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**No. 2 of 2019**

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

[ 11th February, 2019 ]

**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* [2019

**Short title**

1. This Act may be cited as the International Business Companies (Amendment) Act, 2019.

**Amendment of section 3**

2. Section 3 of the International Business Companies Act, Cap. 12.14 is amended —

(a) by deleting subsection (3) and by substituting the following

—

“(3) An international business company incorporated prior to the 1<sup>st</sup> day of December, 2018 shall not —

(a) acquire any new asset or engage in an object or purpose other than the object or purpose for which that company was incorporated;

(b) acquire, directly or indirectly, intellectual property from a related party.”;

(b) by inserting immediately after subsection (3) the following new subsection (4) —

“(4) Subsection (3)(b) is deemed to have come into force on the 31<sup>st</sup> day of August, 2018.”.

Passed in the House of Assembly this 30th day of January, 2019.

ANDY G. DANIEL,  
*Speaker of the House of Assembly.*

Passed in the Senate this 31st day of January, 2019.

JEANNINE GIRAUDY-MCINTYRE,  
*President of the Senate.*