

SAINT LUCIA**No. 9 of 2023****ARRANGEMENT OF SECTIONS***Section*

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I Assent

[L.S.]

ERROL CHARLES,
Acting Governor-General.

March 29, 2023.

SAINT LUCIA

No. 9 of 2023

AN ACT to amend the Companies Act, Cap. 13.01.

[30th March, 2023]

BE IT ENACTED by the King's Most Excellent Majesty, by and with the advice and consent of the House of Assembly and the Senate, and by the authority of the same, as follows:

Short title

1. This Act may be cited as the Companies (Amendment) Act, 2023.

Interpretation

2. In this Act, “principal Act” means the Companies Act, Cap. 13.01.

Amendment of principal Act

3. The principal Act is amended by deleting in Part 1, Division H: Corporate Records, the heading “Substantial Shareholders Register” that appears immediately after section 180 and substituting the heading “Shareholders Register”.

Insertion of new section 180A

4. The principal Act is amended by inserting immediately after the heading “Shareholders Register” the following new section 180A —

“ **Company to keep register of shareholders**

180A. —(1) A company shall prepare and keep at its registered office a register of shareholders.

(2) A register under subsection (1) must contain —

- (a) in alphabetical order, the name of each shareholder or member;
- (b) the number of shares held by each shareholder or member; and
- (c) the category of shares held by each shareholder or member including the nature of the associated voted rights attached to the shares.”.

Substitution of section 515

5. The principal Act is amended by deleting section 515 and substituting the following —

“ Retention of documents and records

515.—(1) The Registrar shall retain a document or record of a prescribed class for a period of no less than six years from the date the document or record was filed.

(2) The Registrar need not provide a document or record of a prescribed class after six years from the date on which the document was filed.”.

Amendment of section 519

6. Section 519(1) of the principal Act is amended —

(a) in paragraph (d), by deleting the word “or”;

(b) by inserting immediately after paragraph (d) the following new paragraph (da) —

“(da) the company has committed an offence under this Act; or”.

Insertion of new section 520A

7. The principal Act is amended by inserting immediately after section 520 the following new section 520A —

“Records of company

520A. Where a body corporate is dissolved, struck off the register or otherwise ceases to exist, the body corporate shall maintain the records of the company for at least five years after the date on which the company is dissolved, struck off the register or ceases to exist.”.

Amendment of section 532

8. Section 532 of the principal Act is amended by inserting immediately after subsection (2) the following new subsection (3) —

“(3) The Registrar may make of any person any inquiries that relate to compliance with this Act by any person.”.

Substitution of section 534

9. The principal Act is amended by deleting section 534 and substituting the following —

“Information sharing

534.—(1) The Registrar may, by a certificate furnished under section 516, provide on request, to a Government Agency, including a law enforcement, regulatory or supervisory body or foreign counterpart, information on a body corporate that is registered under this Act.

(2) In this section, “Government Agency” has the meaning assigned under the Public Finance Management Act, Cap. 15.01.”.

Amendment of section 536

10. Section 536 of the principal Act is amended by deleting the words “\$3,000” and substituting the words “five thousand dollars”.

Amendment of section 537

11. Section 537 of the principal Act is amended by deleting the words “\$3,000” and substituting the words “five thousand dollars”.

Amendment of section 538

12. Section 538 of the principal Act is amended —

- (a) in subsection (1), by deleting the words “\$5,000 or to imprisonment for a term of 6 months” and substituting the words “seven thousand dollars or to imprisonment for a term of one year”;
- (b) in subsection (3), by deleting the words “\$5,000 or to imprisonment for a term of 6 months” and substituting the words “seven thousand dollars or to imprisonment for a term of one year”.

Amendment of section 539

13. Section 539 of the principal Act is amended —

- (a) in subsection (1), by deleting the words “\$5,000 or to imprisonment for a term of 6 months” and substituting the words “seven thousand dollars or to imprisonment for a term of one year”;
- (b) in subsection (2), by deleting the words “\$5,000 or to imprisonment for a term of 6 months” and substituting the words “seven thousand dollars or to imprisonment for a term of one year”.

Amendment of section 540

14. Section 540 of the principal Act is amended —

- (a) in subsection (1), by deleting the words “\$5,000” and substituting the words “seven thousand dollars”;
- (b) in subsection (2), by deleting the words “\$5,000” and substituting the words “seven thousand dollars”.

Amendment of section 541

15. Section 541 of the principal Act is amended by deleting the words “\$5,000” and substituting the words “seven thousand dollars”.

Passed in the House of Assembly this 22nd day of March, 2023.

CLAUDIUS J. FRANCIS,
Speaker of the House of Assembly.

Passed in the Senate this 23rd day of March, 2023.

ALVINA REYNOLDS,
President of the Senate.