

Island of



Guernsey

Ordinance of the States

XXXI
2013

Made 30th October, 2013

Coming into Operation 1st November, 2013

The Companies (Guernsey) Law, 2008 (Amendment) Ordinance, 2013

The Companies (Guernsey) Law, 2008 (Amendment) Ordinance, 2013

THE STATES, in pursuance of their Resolution of the 28th November, 2012^a, and in exercise of the powers conferred on them by sections 533 and 538 of the Companies (Guernsey) Law, 2008^b and all other powers enabling them in that behalf, hereby order:-

Amendment of Law.

1. The Companies (Guernsey) Law, 2008, as amended, is further amended as follows.

2. In section 235, subsections (2) and (3) are repealed.

3. In section 236(1) after "secretary of the company," insert "or by a corporate services provider acting under the authority of a director or secretary of the company and in accordance with the terms and conditions of that authority,".

4. In section 236(3) after "reasonable excuse makes" insert "or authorises the making of".

5. For section 256(2) substitute the following subsection -

"(2) A resolution under subsection (1) must be passed -

^a Article VII of Billet d'État No. XXIII of 2012.

^b Order in Council No. VIII of 2008; amended by Ordinance No. XXV of 2008; Ordinance No. LIV of 2008; Ordinance No. VII of 2009; Ordinance No. XIV of 2009; G.S.I. No. 34 of 2009; Ordinance No. XI of 2010; and Order in Council No. XIII of 2010.

- (a) if it relates to only one financial year, in the financial year before the financial year to which it relates,
- (b) if it relates to more than one financial year, in the financial year before the first financial year to which it relates (and for the purposes of this section the resolution may relate to any number, or an indefinite number, of financial years), or
- (c) if the financial year or one of the financial years to which it relates is the company's first financial year, in that financial year."

6. In section 256(4) for "3 months" substitute "11 months".

7. After section 256(4) insert the following subsections -

"(4A) Without prejudice to the operation of subsection (3), a company may rescind a resolution under subsection (1) by ordinary resolution of the members of the company.

(4B) The rescission under subsection (4A) of the resolution under subsection (1) shall only have effect in a particular financial year if the ordinary resolution is passed by the members of the company not later than 11 months after the beginning of that financial year."

Citation.

8. This Ordinance may be cited as the Companies (Guernsey) Law, 2008 (Amendment) Ordinance, 2013.

Commencement.

9. This Ordinance shall come into force on the 1st November, 2013.

J.TORODE,
Her Majesty's Greffier.

**Copies may be purchased from
Her Majesty's Greffier, Royal Court House, Guernsey.**

PRICE £3.00

Printed by Colour Monster Printshop, Lowlands Building, Lowlands Industrial Estate, Guernsey GY3 5XH.