



GUERNSEY STATUTORY INSTRUMENT

2017 No. 41

**The Foundations (Annual Renewal) (Amendment)  
Regulations, 2017**

<i>Made</i>	<i>27<sup>th</sup> July, 2017</i>
<i>Coming into operation</i>	<i>15<sup>th</sup> August, 2017</i>
<i>Laid before the States</i>	<i>, 2017</i>

THE COMMITTEE FOR ECONOMIC DEVELOPMENT, in exercise of the powers conferred on it by section 51 of, and paragraph 7(7) of Schedule 1 to, the Foundations (Guernsey) Law, 2012<sup>a</sup> and all other powers enabling it in that behalf, hereby makes the following Regulations:-

**Amendment of Annual Renewal Regulations.**

1. (1) The Foundations (Annual Renewal) (Guernsey) Regulations, 2014<sup>b</sup> are amended as follows.

(2) In Regulation 2(2), delete "and" from the end of paragraph (a), and after paragraph (a) insert –

"(ab) a declaration signed by the resident agent confirming that the foundation's record of beneficial ownership is current as at the date the

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<sup>a</sup> Order in Council No. I of 2013; as amended by Ordinance No. IX of 2016.

<sup>b</sup> G.S.I. No. 10 of 2014.

annual validation is filed, and".

**Interpretation.**

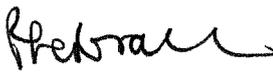
2. (1) The Interpretation (Guernsey) Law, 1948<sup>c</sup> applies to the interpretation of these Regulations.

(2) Any reference in these Regulations to an enactment is a reference thereto as from time to time amended, re-enacted (with or without modification), extended or applied.

**Citation and commencement.**

3. These Regulations may be cited as the Foundations (Annual Renewal) (Amendment) Regulations, 2017 and shall come into force on the 15<sup>th</sup> August 2017.

Dated this 27<sup>th</sup> day of July, 2017

  
P.T.R. FERBRACHE

President of the Committee for Economic Development

For and on behalf of the Committee

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EXPLANATORY NOTE

*(This note is not part of the Regulations)*

These Regulations make provision for a declaration relating to beneficial ownership to be included in the annual renewal of a foundation. They come into force on 15<sup>th</sup> August 2017.

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<sup>c</sup> Ordres en Conseil Vol. XIII, p. 355.