

Island of



Guernsey

## Ordinance of the States

**VIII**  
**2018**

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Made ..... 5th December, 2017  
Coming into Operation ..... 5th December, 2017  
Laid before the States ..... 7th February, 2018

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### **The Beneficial Ownership of Legal Persons (Guernsey) (Amendment) (No. 2) Ordinance, 2017**



## The Beneficial Ownership of Legal Persons (Guernsey) (Amendment) (No. 2) Ordinance, 2017

THE STATES POLICY & RESOURCES COMMITTEE, in pursuance of the Resolution of the States of the 16<sup>th</sup> day of February, 2017<sup>a</sup>, and exercise of the powers conferred on the States by sections 39(1), (6) and (8), and section 41(6) of the Beneficial Ownership of Legal Persons (Guernsey) Law, 2017<sup>b</sup>, and in exercise of the powers conferred on the Committee by Article 66A(1) of the Reform (Guernsey) Law, 1948<sup>c</sup>, as amended, hereby orders:-

### Amendment of section 41 of Beneficial Ownership Law.

1. (1) Section 41 of the Beneficial Ownership of Legal Persons (Guernsey) Law, 2017 ("**the Law**") is amended as follows.

(2) In subsection (1), delete "or" at the end of paragraph (b), at the end of paragraph (c) for "." substitute ", or", and after paragraph (c) insert –

(d) a limited partnership with legal personality registered under the Limited Partnerships (Guernsey) Law, 1995."

(3) In subsection (4), delete "and" at the end of paragraph (b), at the end of paragraph (c) for "." substitute ", and", and after paragraph (c) insert –

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<sup>a</sup> Article IV of Billet d'État No. V of 2017.

<sup>b</sup> Order in Council No. VI of 2017; as amended by the Beneficial Ownership of Legal Persons (Guernsey) (Amendment) Ordinance, 2017.

<sup>c</sup> Ordres en Conseil Vol. XIII, p. 288; Order in Council No. XVII of 2015; there are further amendments not relevant to this Ordinance.

"(d) in the case of a limited partnership with legal personality registered under the Limited Partnerships (Guernsey) Law, 1995, the general partners of the limited partnership."

(4) In subsection (5), delete "and" at the end of paragraph (b), at the end of paragraph (c) for "." substitute ", and", and after paragraph (c) insert –

"(d) in the case of a limited partnership with legal personality registered under the Limited Partnerships (Guernsey) Law, 1995, the limited partners of the limited partnership."

**Amendment of Schedule 2 to Beneficial Ownership Law.**

2. (1) Schedule 2 to the Law is amended as follows.

(2) After paragraph 5A(1), insert -

"(1A) The Committee may by regulation make provision, in respect of a limited partnership with legal personality registered under the Limited Partnerships (Guernsey) Law, 1995, in relation to the provision to the Registrar of information in relation to the beneficial owners of that limited partnership at the date the regulations came into force by –

(a) the general partner, where the limited partnership has only one general partner, and otherwise

(b) a general partner nominated for this purpose by the general partners."

(3) In paragraph 5A(2), after "subparagraph (1)" insert "and (2)".

(4) After paragraph 5A, insert –

**"Provision of information to the Registrar: limited partnerships.**

5B. (1) The Committee may, in relation to a limited partnership with legal personality registered under the Limited Partnerships (Guernsey) Law, 1995, by regulation provide for any of the provisions of Parts 2 and 4 of this Law to apply in respect of –

- (a) the general partner, where the limited partnership has only one general partner, and otherwise
- (b) a general partner nominated for this purpose by the general partners,

as it does in respect of a resident agent.

(2) Regulations made under section 37(1) may, in relation to a limited partnership with legal personality registered under the Limited Partnerships (Guernsey) Law, 1995, provide for the information specified in the regulations to be provided to the Registrar by -

- (a) the general partner, where the limited partnership has only one general partner, and otherwise
- (b) a general partner nominated for this purpose by the general partners."

**Interpretation.**

3. (1) The Interpretation (Guernsey) Law, 1948<sup>d</sup> applies to the interpretation of this Ordinance.

(2) Any reference in this Ordinance 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.**

4. This Ordinance may be cited as the Beneficial Ownership of Legal Persons (Guernsey) (Amendment) (No. 2) Ordinance, 2017, and shall come into force on 5<sup>th</sup> December, 2017.

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



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Printed by Colour Monster Printshop, The Guernsey Press Building, Braye Road, St. Sampsons, GY2 4WX.