



Supplement No. 6 published with Gazette No. 1 of 1975.

**THE COMPANIES  
(AMENDMENT) LAW, 1974  
(Law 24 of 1974)**

Date of operation: January 1st, 1975.  
Notice of non-disallowance published in Gazette No. 8 of 1976.

I assent

T. RUSSELL

Governor

31st December, 1974

L. S.

**A LAW to amend the Companies Law (Cap. 22)**

ENACTED by the Legislature of the Cayman Islands.

Short title and  
commencement

1. This Law may be cited as the Companies (Amendment) Law, 1974, and shall come into operation on a date to be appointed by the Governor by Government Notice published in the Cayman Islands.

Interpretation  
Cap 22

2. In this Law unless the context otherwise requires —

“Law” means the Companies Law;

“Section” means a Section of the Law; and section 2 applies.

Cap 22 amended

3. The Law is hereby amended as follows —

(a) by deleting the definition “Registrar” appearing in Section 2 and substituting

“Registrar” means the Registrar of Companies appointed under Section 3 and includes where appropriate, the Deputy Registrar of Companies;

(b) by deleting Section 3 and substituting —

“3. The Governor shall by instrument under the Public Seal appoint a Registrar and a Deputy Registrar of Companies for the

purpose of this Law and the Deputy Registrar may in the absence of the Registrar act as Registrar for all purposes of this Law.

- (c) Section 25 is amended by deleting subsection (4) thereof and substituting —

“(4) Upon the filing of a memorandum of association a fee of one twentieth of one per cent ( $1/20$  of 1 per cent) of the value of the registered capital with a minimum of \$100 and a maximum of \$1,000 shall be paid to the Registrar.”

- d) Section 38 is amended by deleting the last paragraph thereof and substituting —

“The above list and summary shall be contained in a separate part of the register of the Company and shall be completed within seven days after such fourteenth day as is mentioned in this Section, and a copy shall be forwarded to the Registrar in January of each year after the year of its incorporation together with a fee of one fortieth of one per cent ( $1/40$  of 1 p.c.) of the value of the registered capital with a minimum of \$50 and a maximum of \$550, such copy to be kept by the Registrar in his office with the original memorandum of association.”

- (e) Section 183 is deleted and substituted by the following —

“183. A proposed company applying for registration as an exempted company shall tender on registration a fee of one-tenth of one per cent ( $1/10$  of p.c.) of the registered capital with a minimum of \$600 and a maximum of \$1,600.”

- (f) Section 187 is deleted and substituted by the following —

“187. Every exempted company shall pay to the revenue of the Island an annual fee of one-twentieth of one per cent ( $1/20$  of 1 p.c.) of the value of the registered capital with a minimum of \$300 and a maximum of \$1,000 which shall be tendered with the return required by section 186.”; and

- (g) Section 195 is amended by deleting the last line thereof (following paragraph (c)) and substituting —

“and shall pay to the Registrar a fee of \$300 and thereafter in January of each year an annual fee of \$150.”.

Passed the Legislative Assembly this 22nd day of November, 1974.

T. RUSSELL  
President

SYBIL McLAUGHLIN  
Clerk of the Legislative Assembly.

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