

CAYMAN ISLANDS



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**THE EXEMPTED LIMITED PARTNERSHIP (AMENDMENT) LAW 2002
(LAW 23 OF 2002)**

CAYMAN ISLANDS

Law 23 of 2002.

I Assent

B.H. Dinwiddy

Governor.

Date: 13 January, 2003

**A LAW TO AMEND THE EXEMPTED LIMITED PARTNERSHIP LAW
(2001 REVISION) IN ORDER TO PROVIDE FOR THE RECOVERY OF
UNPAID PENALTIES; AND FOR INCIDENTAL AND CONNECTED
PURPOSES**

ENACTED by the Legislature of the Cayman Islands.

1. This Law may be cited as the Exempted Limited Partnership (Amendment) Law, 2002. Short title

2. The Exempted Limited Partnership Law (2001 Revision) is amended by adding after section 23 the following new section: Amendment of the
Exempted Limited
Partnership Law (2001
Revision) – penalties
and enforcement

“Recovery of
penalties

24. (1) Notwithstanding any provision of this Law which prescribes a specific per diem penalty in respect of a default of any obligation to make a filing or to maintain a record set out in this Law, it shall be lawful for the Registrar, in any case where the aggregate per diem penalty has exceeded the amount of five hundred dollars and he is satisfied that the failure is not due to wilful default, to at any time accept payment of a penalty in the amount of five hundred dollars in lieu thereof.

(2) Without prejudice to the powers exercisable

by the Registrar under this Law, all sums that he is entitled to recover by way of fees or penalties are recoverable either summarily as a civil debt, or as a simple contract debt, in any court of competent jurisdiction.

Passed by the Legislative Assembly the 5th day of December, 2002.

JULIANNA O'CONNOR - CONNOLLY

Speaker.

WENDY LAUER EBANKS

Clerk of the Legislative Assembly.