

# **The Beneficial Ownership of Legal Persons (Alderney) (Amendment) Ordinance, 2017**

THE STATES OF ALDERNEY, in pursuance of their Resolution of the 6<sup>th</sup> day of December, 2017 and in exercise of the powers conferred on them by section 32 of the Beneficial Ownership of Legal Persons (Alderney) Law, 2017<sup>a</sup> and all other powers enabling them in that behalf, hereby order:-

## **Amendment of Beneficial Ownership Law.**

1. (1) The Beneficial Ownership of Legal Persons (Alderney) Law, 2017 ("**the Law**") is amended as follows.

(2) In section 16(6), for "489(4)" substitute "152G(4)".

(3) In paragraph 2 of the Schedule, after subparagraph (3) insert –

"(4) For the avoidance of doubt, the Registrar may take into account any relevant procedure or agreement when considering whether to grant, grant only in part or refuse any request for the disclosure of information obtained by the Registrar and described in subparagraph (1)".

(4) After paragraph 5 of the Schedule to the Law, insert –

## **"Provision of information to the Registrar: transitional provision.**

5A. (1) The Committee may by regulation make provision in relation to the provision to the Registrar by the resident agent of a relevant legal person that was incorporated or registered before the commencement of this Law ("**Commencement**") of information in relation to the beneficial

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<sup>a</sup> Order in Council No. VII of 2017.

owners of that relevant legal person at Commencement.

(2) Subject to subparagraph (3), regulations made under subparagraph (1) may contain provision as to the creation of new liabilities, obligations, penalties and offences.

(3) The power conferred by subparagraph (2) to create new liabilities, obligations, penalties and offences does not include power -

- (a) to provide for offences to be triable only on indictment,
- (b) to authorise the imposition, on summary conviction of an offence, of a term of imprisonment exceeding six months or a fine exceeding level 5 on the uniform scale, or both, or
- (c) to authorise the imposition, on conviction on indictment of any offence, of a term of imprisonment exceeding six months."

### **Interpretation.**

2. (1) The Interpretation (Guernsey) Law, 1948<sup>b</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.

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

**Citation and commencement.**

3. This Ordinance may be cited as the Beneficial Ownership of Legal Persons (Alderney) (Amendment) Ordinance, 2017, and shall come into force on the 6<sup>th</sup> December, 2017.