

I assent,

EUSTACE JOHN, C.M.G.

Deputy Governor-General

28th September, 2009.



ISLAND OF NEVIS

No. 4 of 2009

AN ORDINANCE to amend The Nevis International Exempt Trust Ordinance, No. 4 of 1994.

[Published 8th October 2009, Official Gazette No. 45 of 2009]

BE IT ENACTED by the Queen's Most Excellent Majesty, by and with the advice and consent of the Nevis Island Assembly, and by the authority of the same as follows:

1. This Ordinance may be cited as **THE NEVIS INTERNATIONAL EXEMPT TRUST (AMENDMENT) ORDINANCE, 2009** and shall be read as one with The Nevis International Exempt Trust Ordinance, No. 1 of 1994 (hereinafter referred to as "the principal Ordinance").

Short title.

2. Section 37 of the principal Ordinance is amended as follows:

Amendment of section 37.

- (i) in subsection (2) delete the words "within 45 days of the date on which the trust is created, settled or established.
- (ii) in subsection (3) delete the words "within 45 days of the date on which the trust is created, settled or established.
- (iii) in subsection (4) delete the words "within 45 days of the date on which the governing law is changed".
- (iv) in subsection (6)(b) by inserting the words "the name of the trustee" immediately following the words "notice of" occurring therein.
- (v) in subsection (6) by inserting a new subsection (c)(v) as follows:
 - "(v)(a) that there has been no changes made to the international trust;
 - (b) that there is no illegal activity perpetrated by the trust; and/or
 - (c) pending litigation against the trust."

The Nevis International Exempt Trust (Amendment) Ordinance, 2009 – 4.

(vi) by deleting subsection 7 and renumbering subsection (8) and (9) as (7) and (8) respectively.

Amendment of section 55.

3. Section 55 of the principal Ordinance is amended by deleting the figure “\$25,000.00” and replacing it with “\$100,000.00” occurring in therein.

Amendment of the Schedule.

4. The Schedule is amended in section (1)(c) by

(i) deleting the reference “the Companies Act (Cap. 335)” and replacing it with “the Companies Act, No. 22 of 1996 or the Companies Ordinance, No. 1 of 1999.”

(ii) deleting the reference “Banking Act No. 6 of 1991” and replacing it with “Banking Act, No. 4 of 2004.”

MARJORIE MORTON
President

Passed by the Nevis Island Assembly this 14th day of September, 2009.

DWIGHT MORTON
Clerk of the Nevis Island Assembly