



EXTRAORDINARY
OFFICIAL GAZETTE
THE BAHAMAS
PUBLISHED BY AUTHORITY

NASSAU

8th August, 2005



No. 14 of 2005

AN ACT TO AMEND THE PURPOSE TRUSTS ACT, 2004

[Date of Assent: - 8th August, 2005]

Enacted by the Parliament of The Bahamas.

Short title. I. This Act, which amends the Purpose Trusts Act, 2004
(hereinafter referred to as the principal Act), may be cited as the Purpose
No. 17 of Trusts (Amendment) Act, 2005.

2004.

Amendment 2. Section 7 of the Purpose Trusts Act, 2004 is amended by
of section 7 the deletion of sub-section (1) and the substitution therefor of the
of the following:

principal Act. "(1) A person who carries out trust business in or from
within The Bahamas shall not act as trustee of an authorized
purpose trust unless that person is -

(a) a bank or trust company licensed under the
Banks and Trust Companies Regulation

Ch. 316. Act; or

(b) an individual who is licensed as a service

Ch. 369.

provider under the Financial and Corporate
Service Providers Act.”