

No. 23 of 1998

AN ACT TO AMEND THE EXEMPTED LIMITED PARTNERSHIP ACT, 1995.

[Date of Assent-24th July, 1998]

Enacted by the Parliament of The Bahamas.

Short title. 10 of 1995.

1. This Act which amends the Exempted Limited Partnership Act, 1995 may be cited as the Exempted Limited Partnership (Amendment) Act, 1998.

Amendment of section 7 of the principal Act.

2. Paragraph (a) of subsection (7) of section 7 of the principal Act is amended by the substitution of a colon for the semi-colon and by the insertion immediately thereafter of the following proviso -

“Provided also that the provisions of this paragraph shall take effect only insofar as the partnership articles do not contain any provision to prohibit the right of a limited partner to assign his partnership interest (or any part thereof) or any provision requiring that the interest (or any part thereof) may be assigned only with the prior written consent of the general partner or of all the general partners if there be more than one;”.