Session No. 2006

Bill No. 43

Hon. Vincent Peet or a Member of Parliament 10th January, 2007

AN ACT TO AMEND THE INVESTMENT FUNDS ACT TO ENABLE THE COMMISSION TO COOPERATE WITH OTHER FINANCIAL REGULATORS

Enacted by the Parliament of The Bahamas.

Short title	1.(1)	This Act may be cited as the Investment Funds (Amendment)
and com-	Act, 2007.	
mencement.	(2)	This Act shall be deemed to have come into force on the 2 nd
	January, 2007.	
Amends	2.	Subsection (8) of section 59 of the Investment Funds Act is
section 59	repealed and replaced as follows -	
of		
Act No. 20		" (8) The Commission may cooperate with any other
of 2003.		regulatory authority in The Bahamas, including, by sharing
		information that it has acquired in the course of its duties or
		in the exercise of its functions under this or any other law, where it
		considers such cooperation or information may be relevant to the
		functions of such other regulatory authority, or as a necessary part
		of a framework for consolidated supervision, oversight or regulation
		of the financial services sector.".

OBJECTS & REASONS

This Bill seeks to amend the Investment Funds Act, No. 20

of 2003 to enable the Commission to cooperate with other regulatory authorities in The Bahamas.