

# BUSINESS LICENCE (AMENDMENT) (NO. 2) BILL, 2018

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## **BUSINESS LICENCE (AMENDMENT) (NO. 2) BILL, 2018**

### **A BILL FOR AN ACT TO AMEND THE BUSINESS LICENCE ACT**

#### **Enacted by the Parliament of The Bahamas**

**1. Short title.**

This Act, which amends the Business Licence Act, 2010 (*No. 25 of 2010*), may be cited as the Business Licence (Amendment) (No. 2) Act, 2018.

**2. Amendment of section 2 of the principal Act.**

Section 2 of the principal Act is amended —

- (a) in the definition of “foreign person” by the deletion of paragraph (i) and the substitution of the following —
  - “(i) a person who is not a citizen of The Bahamas or not a permanent resident with a right to work in The Bahamas;”;
- and
- (b) by the repeal of the term and definition of “contract officer”, and “regulator”.

**3. Amendment of section 3 of the principal Act.**

Section 3 of the principal Act is amended by —

- (a) the deletion of subsection (3) and the substitution of the following —
  - “(3) Every licensee who carries on a business in any year shall —
    - (a) on or before the 31<sup>st</sup> day of January of the succeeding year file and submit to the Secretary as prescribed —
      - (i) an application for renewal of the licence;

- (ii) financial results in a manner prescribed by the Secretary showing the turnover of the business for the prior year; and
- (b) pay by the 31<sup>st</sup> day of March the business licence tax, where applicable, for the succeeding year.”;
- (b) the insertion, immediately after subsection (3), of the following —  
“(3A) Subsection (3) shall not apply to a licensee who submitted notification of the inactivation or cessation of the business before the commencement of the succeeding year.”.

**4. Repeal of section 4A of the principal Act.**

Section 4A of the principal Act is repealed.

**5. Repeal of section 6A of the principal Act.**

Section 6A of the principal Act is repealed.

**6. Amendment of section 30 of the principal Act.**

Subsection (1) of the principal Act is amended by the deletion of paragraph (d) and the substitution of the following —

- “(d) prescribing the form of orders, notices, applications and other documents to be used under this Act;”.

**7. Repeal of sections 33A and 33B of the principal Act.**

Sections 33A and 33B of the principal Act are repealed.

**8. Amendment of section 36 of the principal Act.**

Section 36 of the principal Act is amended by the deletion of subparagraph (aa).

**9. Amendment of the First Schedule to the principal Act.**

Part I of the First Schedule to the principal Act is amended by the deletion of item (6A).

### OBJECTS AND REASONS

This Bill seeks to amend the Business Licence Act, 2010 (*No. 25 of 2010*) to reflect the state of the law prior to July 1<sup>st</sup>, 2018.