



BERMUDA

COMPANIES AND PARTNERSHIPS (ELECTRONIC REGISTRY)
AMENDMENT ACT 2020

2020 : 52

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WHEREAS it is expedient to amend the Companies Act 1981, the Limited Liability Company Act 2016, the Partnerships Act 1902, the Limited Partnerships Act 1883, the Exempted Partnerships Act 1992 and the Overseas Partnerships Act 1995 to provide power for the Minister to make regulations to require that all documentation under each of those Acts required to be filed with, or issued by, the Registrar of Companies is to be filed or issued by means of an electronic record, and to make other minor amendments to the said legislation;

Be it enacted by The Queen's Most Excellent Majesty, by and with the advice and consent of the Senate and the House of Assembly of Bermuda, and by the authority of the same, as follows:

Citation

1 This Act may be cited as the Companies and Partnerships (Electronic Registry) Amendment Act 2020.

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Amends Companies Act 1981

2 (1) The Companies Act 1981 (the “Act”) is amended as provided in this section.

(2) The Act is amended by the repeal of section 2A and the substitution of the following—

“Delivery of electronic records

2A (1) The Minister may, in the regulations, provide that where there is a requirement in the Act or in any statutory instrument made under the Act for a person to file any document or for the Registrar to issue any certificate or other document, such filing or issuing thereof shall be made by means of an electronic record.

(2) For the purposes of subsection (1), “to file” includes to send, forward, give, deliver, provide, deposit, furnish, issue, leave at, serve, submit, circulate, lay, make available or lodge.

(3) The regulations made under subsection (1)—

(a) may provide for any other matter related to electronic records for purposes of this Act; and

(b) shall be subject to the negative resolution procedure.”.

(3) The Act is amended by inserting after section 24A the following new section—

“Correction of filed documents

24B (1) Whenever any document required to be filed with the Registrar under any provision of this Act has been so filed and is found to contain inaccuracies, or was defectively or erroneously executed, such document may be corrected by filing with the Registrar a request to correct the document in such form as the Registrar shall determine.

(2) A document corrected in accordance with this section shall be effective as of the date the original document was filed, except as to those persons who are substantially and adversely affected by the correction, and as to those persons the document as corrected shall be effective from the filing date.”.

(4) The Act is amended in section 25 by inserting after subsection (1) the following new subsection—

“(1A) This Part shall not apply to any exempted company, and in this Part “company” shall be construed accordingly.”.

(5) The Act is amended in section 35 by inserting after subsection (5) the following new subsection—

“(6) This section shall not apply to any allotment of shares by an exempted company.”.

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(6) The Act is amended in section 117(3) by repealing paragraph (a)(v) and substituting the following—

“(v) a statement of—

- (A) whether or not the company is carrying on a relevant activity;
- (B) the type of relevant activity carried on by the company; and
- (C) the date of the company’s financial year end; and”.

(7) The Act is amended in section 131(1) by repealing paragraph (a)(ia) and substituting the following—

“(ia) stating—

- (A) whether or not the company is carrying on a relevant activity;
- (B) the type of relevant activity carried on by the company; and
- (C) the date of the company’s financial year end; and”.

(8) The Act is amended in section 135 by repealing subsection (2A) and substituting the following—

“(2A) Every permit company shall at the time of paying its annual fee also file with the Registrar a statement of—

- (a) whether or not the permit company is carrying on a relevant activity;
- (b) the type of relevant activity carried on by the permit company; and
- (c) the date of the permit company’s financial year end.”.

(9) The Act is amended in section 139 by inserting after paragraph (ga) the following new paragraph—

“(gb) the company makes a request in writing to the Minister to revoke its permit;”.

[Section 2(4), (5), (6) and (7) in force by BR 14 / 2021 para. 2 effective 5 February 2021. All else in force 31 May 2021.]

Amends Limited Liability Company Act 2016

3 (1) The Limited Liability Company Act 2016 (the “Act”) is amended by repealing section 38.

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(2) The Act is amended by repealing section 238 and substituting the following—

“Delivery of electronic records to Registrar

238 (1) The Minister may, in the regulations, provide that where there is a requirement in the Act or in any statutory instrument made under the Act for a person to file any document or for the Registrar to issue any certificate or other document, such filing or issuing thereof shall be made by means of an electronic record.

(2) For the purposes of subsection (1), “to file” includes to send, forward, give, deliver, provide, deposit, furnish, issue, leave at, serve, submit, circulate, lay, make available or lodge.

(3) The regulations made under subsection (1)—

- (a) may provide for any other matter related to electronic records for purposes of this Act; and
- (b) shall be subject to the negative resolution procedure.”.

Amends Partnerships Act 1902

4 (1) The Partnerships Act 1902 (the “Act”) is amended by inserting in section 1A the following definition—

“electronic record” has the meaning given to that expression in section 2(1) of the Electronic Transactions Act 1999;”.

(2) The Act is amended by inserting after section 1A the following new section—

“Delivery of electronic records to Registrar

1B (1) The Minister may, in the regulations, provide that where there is a requirement in the Act or in any statutory instrument made under the Act for a person to file any document or for the Registrar to issue any certificate or other document, such filing or issuing thereof shall be made by means of an electronic record.

(2) For the purposes of subsection (1), “to file” includes to send, forward, give, deliver, provide, deposit, furnish, issue, leave at, serve, submit, circulate, lay, make available or lodge.

(3) The regulations made under subsection (1)—

- (a) may provide for any other matter related to electronic records for purposes of this Act; and
- (b) shall be subject to the negative resolution procedure.”.

Amends Limited Partnership Act 1883

5 (1) The Limited Partnership Act 1883 (the “Act”) is amended by inserting in section 1A the following definition—

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“electronic record” has the meaning given to that expression in section 2(1) of the Electronic Transactions Act 1999;”.

(2) The Act is amended by inserting after section 1A the following new section—

“Delivery of electronic records to Registrar

1B (1) The Minister may, in the regulations, provide that where there is a requirement in the Act or in any statutory instrument made under the Act for a person to file any document or for the Registrar to issue any certificate or other document, such filing or issuing thereof shall be made by means of an electronic record.

(2) For the purposes of subsection (1), “to file” includes to send, forward, give, deliver, provide, deposit, furnish, issue, leave at, serve, submit, circulate, lay, make available or lodge.

(3) The regulations made under subsection (1)—

- (a) may provide for any other matter related to electronic records for purposes of this Act; and
- (b) shall be subject to the negative resolution procedure.”.

Amends Exempted Partnerships Act 1992

6 (1) The Exempted Partnerships Act 1992 (the “Act”) is amended by inserting in section 2 the following definition—

“electronic record” has the meaning given to that expression in section 2(1) of the Electronic Transactions Act 1999;”.

(2) The Act is amended by inserting after section 2 the following new section—

“Delivery of electronic records to Registrar

2A (1) The Minister may, in the regulations, provide that where there is a requirement in the Act or in any statutory instrument made under the Act for a person to file any document or for the Registrar to issue any certificate or other document, such filing or issuing thereof shall be made by means of an electronic record.

(2) For the purposes of subsection (1), “to file” includes to send, forward, give, deliver, provide, deposit, furnish, issue, leave at, serve, submit, circulate, lay, make available or lodge.

(3) The regulations made under subsection (1)—

- (a) may provide for any other matter related to electronic records for purposes of this Act; and
- (b) shall be subject to the negative resolution procedure.”.

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Amends Overseas Partnerships Act 1995

7 (1) The Overseas Partnerships Act 1995 (the “Act”) is amended by inserting in section 2 the following definition—

“electronic record” has the meaning given to that expression in section 2(1) of the Electronic Transactions Act 1999;”.

(2) The Act is amended by inserting after section 2 the following new section—

“Delivery of electronic records to Registrar

2A (1) The Minister may, in the regulations, provide that where there is a requirement in the Act or in any statutory instrument made under the Act for a person to file any document or for the Registrar to issue any certificate or other document, such filing or issuing thereof shall be made by means of an electronic record.

(2) For the purposes of subsection (1), “to file” includes to send, forward, give, deliver, provide, deposit, furnish, issue, leave at, serve, submit, circulate, lay, make available or lodge.

(3) The regulations made under subsection (1)—

(a) may provide for any other matter related to electronic records for purposes of this Act; and

(b) shall be subject to the negative resolution procedure.”.

(3) The Act is amended in section 11(2B) by deleting the words “as defined in the Electronic Transactions Act 1999”.

Commencement

8 This Act shall come into operation on such day as the Minister of Finance may appoint by notice published in the Gazette.

[Assent Date: 21 December 2020]

[Operative Date: 31 May 2021]