

OBJECTS AND REASONS

This Bill would amend the *Barbados International Business Promotion Corporation Act, Act 2005-25* to

- (a) change the definition of the word "Minister";
- (b) insert a definition of the word "international business";
- (c) increase the number of directors on the Board of Directors;
- (d) increase the number of directors needed to form a quorum; and
- (e) provide for other related matters.

Arrangement of Sections

Section

1. Short title.
2. Amendment of section 2 of Act 2005-25.
3. Amendment of section 4 of Act 2005-25.
4. Amendment of the Schedule to Act 2005-25.

BARBADOS

A Bill entitled

An Act to amend the *Barbados International Business Promotion Corporation Act, Act 2005-25*.

ENACTED by the Parliament of Barbados as follows:

1. This Act may be cited as the *Barbados International Business Promotion Corporation (Amendment) Act, 2008*. Short title.

Amendment
of section 2
of Act 2005-
25.

2. Section 2 of the *Barbados International Business Promotion Corporation Act*, in this Act referred to as the principal Act, is amended by

(a) inserting the following definition in the appropriate alphabetical order:

" "international business" means the business of international manufacturing or international trade and commerce;"

(b) deleting the definition of "Minister" and substituting the following:

" "Minister" means the Minister having responsibility for the Barbados International Business Promotion Corporation;"

Amendment
of section 4
of Act 2005-
25.

3. Section 4 of the principal Act is amended in paragraph (c), by inserting immediately after the words "international business and" the word "international".

Amendment
of the
Schedule to
Act 2005-
25.

4. The Schedule to the principal Act, is amended

(a) in sub-paragraph (1) of paragraph 1, by deleting the word "9" and substituting the word "10"; and

(b) in paragraph 7, by deleting the word "Five" and substituting the word "Six".