

OBJECTS AND REASONS

This Bill would amend the *Barbados Investment and Development Corporation Act*, Cap. 340 to remove from the ambit of the Corporation all functions that relate to the conduct and promotion of international business.

Arrangement of Sections

1. Short title.
 2. Amendment to long title of Cap. 340.
 3. Amendment to section 2 of Cap. 340.
 4. Amendment to section 4 of Cap. 340.
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BARBADOS

A Bill entitled

An Act to amend the *Barbados Investment and Development Corporation Act*.

ENACTED by the Parliament of Barbados as follows:

1. This Act may be cited as the *Barbados Investment and Development Corporation (Amendment) Act, 2005*. Short title.

Amendment
to long title
of Cap. 340.

2. The long title to the Barbados *Investment and Development Corporation Act*, in this Act referred to as the principal Act, is amended by deleting the words "off-shore financial".

Amendment
to section 2
of Cap. 340.

3. Section 2 of the principal Act is amended by deleting the definition of "off-shore financial services".

Amendment
to section 4
of Cap. 340.

4. Section 4 of the principal Act is amended by deleting paragraph (i).