

2019-11-25

**OBJECTS AND REASONS**

This Bill would amend the *Limited Partnerships Act*, Cap. 312.

*Arrangement of Sections*

1. Short title
2. Insertion of section 4A into Cap. 312

**BARBADOS**

A Bill entitled

An Act to amend the *Limited Partnerships Act*, Cap. 312.

ENACTED by the Parliament of Barbados as follows:

**Short title**

- 1.** This Act may be cited as the *Limited Partnerships (Amendment) Act, 2019*.

**Insertion of section 4A into Cap. 312**

2. *The Limited Partnerships Act, Cap. 312 is amended by inserting after section 4, the following:*

**“Certain limited partnerships require a service provider**

**4A.(1)** Where a limited partnership has as a partner, an entity that is not incorporated, registered or otherwise constituted in Barbados but is incorporated, registered or otherwise constituted under the laws of a country other than Barbados, the limited partnership shall have its corporate services performed by a service provider who holds a licence issued under the *Corporate and Trust Service Providers Act, 2015* (Act 2015-12).

(2) Subsection (1) takes effect in respect of a limited partnership described in that subsection

- (a) upon registration of the limited partnership, where such registration occurs after the commencement of the *Companies (Amendment) (No. ) Act, 2019* (Act 2019 - ); or
- (b) within 180 days of
  - (i) the commencement of the *Companies (Amendment) (No. ) Act, 2019* (Act 2019 - ); or
  - (ii) the limited partnership becoming a limited partnership described in subsection (1),

whichever is later.

(3) In subsection (1),

“corporate service” has the meaning assigned to it by section 2 of the *Corporate and Trust Service Providers Act, 2015* (Act 2015-12);

“service provider” has the meaning assigned to it by section 2 of the *Corporate and Trust Service Providers Act, 2015* (Act 2015-12). ”.

Read three times and passed the House of Assembly this  
day of \_\_\_\_\_, 2019.

**Speaker**

Read three times and passed the Senate this \_\_\_\_\_ day of  
, 2019.

**President**