

S.I. 2019 No. 77

Duties, Taxes and Other Payments (Exemption) Act
CAP. 67B

**DUTIES, TAXES AND OTHER PAYMENTS
(EXEMPTION) (COMPANIES) ORDER, 2019**

The Minister, in exercise of the powers conferred on him by section 3 of the *Duties, Taxes and Other Payments (Exemption) Act*, makes the following Order:

1. This Order may be cited as the *Duties, Taxes and Other Payments (Exemption) (Companies) Order, 2019*.

2. In this Order,

“company” means a company incorporated under the *Companies Act*, Cap. 308;

“external company” has the meaning assigned to it under the *Companies Act*, Cap. 308; and

“Registrar” has the meaning assigned to it under the *Companies Act*, Cap. 308.

3.(1) Subject to subparagraphs (2) and (3), a company which failed to comply with the requirements of subsection (1) of section 15A of the *Companies Act*, Cap. 308 for the years 2015, 2016, 2017 and 2018 is exempt from the penalty set out in subsection (2) of section 15A.

(2) The exemption granted in subparagraph (1) is subject to the condition that a company shall file its outstanding annual returns with the Registrar no later than 30th April, 2019 failing which, the penalty exempted shall become payable to the Registrar.

(3) A company which has benefitted from an exemption under subparagraph (1) for the years 2015, 2016, 2017 and 2018 is not entitled to a further exemption.

4.(1) Subject to subparagraphs (2) and (3), an external company which failed to comply with the requirements of subsection (1) of section 343 of the *Companies Act*, Cap. 308 for the years 2016, 2017 and 2018 is exempt from the penalty set out in subsection (2A) of section 343.

(2) The exemption granted in subparagraph (1) is subject to the condition that an external company shall file its outstanding annual returns with the Registrar no later than 30th April, 2019 failing which the penalty exempted shall become payable to the Registrar.

(3) An external company which has benefitted from an exemption under subparagraph (1) for the years 2016, 2017 and 2018 is not entitled to a further exemption.

Made by the Minister this 22nd day of October, 2019.

RYAN STRAUGHN
Minister Responsible for Finance