Passed by Parliament on 9 December 2011 but not yet certified by the Speaker

Draft of 02/12/2011

A BILL

for

AN ACT

Entitled

***Companies (Amendment) Act* 2011**

Being an Act to amend the ***Companies Act* 1997**,

MADE by the National Parliament to come into operation in accordance with a notice in the National Gazette by the Head of State, acting with, and in accordance with, the advice of the Minister.

1. INTERPRETATION (AMENDMENT OF SECTION 1).

Section 2(1) of the Principal Act is amended in the definition of "charge" by inserting after the words and figures "Section 361," the following words:-

> "and a right or interest in relation to property of a company that arises in a transaction subject to the ***Personal Property Security Act* 2011**,"

2. REPEAL OF PART XIII.

Part XIII of the Principal Act is repealed

3. NOTICE OF INTENTION TO REMOVE WHERE COMPANY HAS CEASED TO CARRY ON BUSINESS (AMENDMENT OF SECTION 367).

Section 367(1) of the Principal Act is amended in Paragraph (*b*) by repealing the words, "charge registered under Part XIII" and replacing it with the following words:-

> "registered charge"

4. NOTICE OF INTENTION TO REMOVE IN OTHER CASES (AMENDMENT OF SECTION 368).

Section 368(3) of the Principal Act is amended in Paragraph (*b*) by repealing the words, "charge registered under Part XIII" and replacing it with the following words:-

> "registered charge"

5. REPEAL OF SCHEDULE 15.

Schedule 15 of the Principal Act is repealed.

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***Companies (Amendment) Act* 2011.**

ARRANGEMENT OF CLAUSES.

1. Interpretation (Amendment of Section 1).
2. Repeal of Part XIII.
3. Notice of Intention To Remove Where Company Has Ceased To Carry On Business (Amendment of Section 367).
4. Notice of Intention To Remove In Other Cases (Amendment Of Section 368).
5. Repeal of Schedule 15.