

BERMUDA

REGISTRAR OF COMPANIES (ANNUAL CORPORATE REGULATORY FEES) ACT 2024

2024 : 4

WHEREAS it is expedient to confer power on the Registrar of Companies to provide an annual corporate regulatory fee for certain entities registered in Bermuda;

Be it enacted by The King's Most Excellent Majesty, by and with the advice and consent of the Senate and the House of Assembly of Bermuda, and by the authority of the same, as follows:

Citation

1 This Act may be cited as the Registrar of Companies (Annual Corporate Regulatory Fees) Act 2024.

Interpretation

2 In this Act—

"entity" means an entity specified in the Schedule that has obligations and duties under a relevant Act;

"exempted company" has the meaning provided in section 127 of the Companies Act 1981;

"exempted limited liability company" has the meaning provided for "exempted LLC" in section 2 of the Limited Liability Company Act 2016;

"exempted limited partnership" means a partnership registered under the Exempted Partnerships Act 1992 and the Limited Partnership Act 1883;

"exempted partnership" has the meaning provided in section 2(1) of the Exempted Partnerships Act 1992;

"limited liability company" has the meaning provided in section 2 of the Limited Liability Company Act 2016;

"limited partnership" means a limited partnership registered under the Limited Partnerships Act 1883;

"local company" has the meaning provided in section 2(1) of the Companies Act 1981;

"local limited liability company" has the meaning provided for "local LLC" in section 2 of the Limited Liability Company Act 2016;

"Minister" means the Minister responsible for the Registrar of Companies;

"overseas company" has the meaning provided in section 2(1) of the Companies Act 1981;

"overseas partnership" means an overseas partnership registered under the Overseas Partnerships Act 1985;

"relevant Act" means the Act that relates to a particular entity.

Annual Corporate Regulatory Fees

3 (1) Every entity specified in column 1 of the Schedule shall pay the annual corporate regulatory fee provided in column 2 of the Schedule.

(2) The manner in which an annual corporate regulatory fee is payable shall be prescribed under a relevant Act by the Minister in relation to an entity under this Act.

(3) The Minister may by order replace, add to or vary the Schedule.

(4) An order made under subsection (3) shall be subject to the affirmative resolution procedure.

Commencement

4 This Act shall be deemed to have come into operation on 1 January 2024.
[Section 4 repealed and replaced by 2024 :15 s. 2 effective 15 July 2024]

SCHEDULE

(Section 3)

ANNUAL CORPORATE REGULATORY FEES

Entity	Annual Corporate Regulatory Fee
Exempted Limited Liability Company	$500
Exempted Company	$500
Exempted Limited Partnership	$500
Exempted Partnership	$500
Limited Partnership	$150
Local Limited Liability Company	$150
Local Company	$150
Overseas Company	$500
Overseas Partnership	$500

[Assent Date: 19 March 2024]

[Operative Date: 01 January 2024]