



BERMUDA

APPEAL TRIBUNALS (MISCELLANEOUS) ACT 2017

2017 : 38

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WHEREAS it is expedient in order to give the Minister of Finance the authority to determine the remuneration and allowances payable to the members of certain appeal tribunals, to amend the Government Authorities (Fees) Act 1971, the Banks and Deposit Companies Act 1999, the Corporate Service Provider Business Act 2012, the Credit Unions Act 2010, the Insurance Act 1978, the Investment Business Act 2003, the Investment Funds Act 2006, the Money Service Business Act 2016, the Proceeds of Crime (Anti-Money Laundering and Anti-Terrorist Financing Supervision and Enforcement) Act 2008, the Taxes Management Act 1976, and the Trusts (Regulation of Trust Business) Act 2001;

Be it enacted by The Queen'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:

APPEAL TRIBUNALS (MISCELLANEOUS) ACT 2017

Citation

1 This Act may be cited as the Appeal Tribunals (Miscellaneous) Act 2017.

Amends the Government Authorities (Fees) Act 1971

2 The First Schedule to the Government Authorities (Fees) Act 1971 is amended in Part B by deleting the entries relating to the following headings—

- (a) Appeal Tribunal constituted in accordance with section 23 of the Credit Unions Act 2010;
- (b) Appeal Tribunal constituted in accordance with section 30 of the Trusts (Regulation of Trust Business) Act 2001;
- (c) Appeal Tribunal constituted in accordance with section 31 of the Banks and Deposit Companies Act 1999;
- (d) Appeal Tribunal constituted in accordance with section 34 of the Investment Business Act 2003;
- (e) Appeal Tribunal constituted in accordance with section 37 of the Corporate Service Provider Business Act 2012;
- (f) Appeal Tribunal constituted under section 25 of, and the Schedule to, the Proceeds of Crime (Anti-Money Laundering and Anti-Terrorist Financing Supervision and Enforcement) Act 2008;
- (g) Insurance Appeal Tribunal - constituted in accordance with section 44B of the Insurance Act 1978; and
- (h) Tax Appeal Tribunal - established by section 24 of the Taxes Management Act 1976.

Amends the Banks and Deposit Companies Act 1999

3 Section 31 of the Banks and Deposit Companies Act 1999 is amended by repealing subsection (7) and substituting the following subsection—

“(7) There shall be paid to the members of the tribunal such remuneration and such allowances as the Minister may determine.”.

Amends the Corporate Service Provider Business Act 2012

4 Section 37 of the Corporate Service Provider Business Act 2012 is amended by inserting after subsection (7) the following new subsection—

“(8) There shall be paid to the members of the tribunal such remuneration and such allowances as the Minister may determine.”.

Amends the Credit Unions Act 2010

5 Section 23 of the Credit Unions Act 2010 is amended by inserting after subsection (6) the following new subsection—

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“(7) There shall be paid to the members of the tribunal such remuneration and such allowances as the Minister may determine, after consultation with the Minister of Finance when another Minister has been appointed to administer this Act.”.

Amends the Insurance Act 1978

6 Section 44B of the Insurance Act 1978 is amended by inserting after subsection (4) the following new subsection—

“(5) There shall be paid to the members of the tribunal such remuneration and such allowances as the Minister may determine, after consultation with the Minister of Finance when another Minister has been appointed to administer this Act.”.

Amends the Investment Business Act 2003

7 Section 34 of the Investment Business Act 2003 is amended by inserting after subsection (5) the following new subsection—

“(6) There shall be paid to the members of the tribunal such remuneration and such allowances as the Minister may determine, after consultation with the Minister of Finance when another Minister has been appointed to administer this Act.”.

Amends the Investment Funds Act 2006

8 Section 56 of the Investment Funds Act 2006 is amended by inserting after subsection (5) the following new subsection—

“(6) There shall be paid to the members of the Tribunal such remuneration and such allowances as the Minister may determine, after consultation with the Minister of Finance when another Minister has been appointed to administer this Act.”.

Amends the Money Service Business Act 2016

9 Section 40 of the Money Service Business Act 2016 is amended by inserting after subsection (7) the following new subsection—

“(8) There shall be paid to the members of the tribunal such remuneration and such allowances as the Minister may determine.”.

Amends the Proceeds of Crime (Anti-Money Laundering and Anti-Terrorist Financing Supervision and Enforcement) Act 2008

10 Schedule 1 to the Proceeds of Crime (Anti-Money Laundering and Anti-Terrorist Financing Supervision and Enforcement) Act 2008 is amended by inserting after paragraph 1(2) the following new subparagraph—

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“(3) There shall be paid to the members of the tribunal such remuneration and such allowances as the Minister in consultation with the Minister of Finance may determine.”

Amends the Taxes Management Act 1976

11 Section 24 of the Taxes Management Act 1976 is amended by repealing subsection (4) and substituting the following subsection—

“(4) There shall be paid to the members of the Tribunal such remuneration and such allowances as the Minister may determine.”.

Amends the Trusts (Regulation of Trust Business) Act 2001

12 Section 30 of the Trusts (Regulation of Trust Business) Act 2001 is amended by repealing subsection (8) and substituting the following subsection—

“(8) There shall be paid to the members of the tribunal such remuneration and such allowances as the Minister may determine.”.

[Assent Date: 30 October 2017]

[Operative Date: 30 October 2017]