



EXTRAORDINARY

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BUSINESS LICENCE (AMENDMENT) ACT, 2015

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No. 7 of 2015

BUSINESS LICENCE (AMENDMENT) ACT, 2015

AN ACT TO AMEND THE BUSINESS LICENCE ACT

[Date of Assent - 12th May, 2015]

Enacted by the Parliament of The Bahamas

1. Short title and commencement.

- (1) This Act, which amends the Business Licence Act (*Ch. 329*), may be cited as the Business Licence (Amendment) Act, 2015.
- (2) This Act shall come into force on such date as the Minister may appoint by Notice, published in the *Gazette*.

2. Amends section 2 of the principal Act.

Section 2 of the principal Act is amended by inserting the following definition in the appropriate alphabetical position —

“**Apex Body**” has the meaning assigned to it under The Bahamas Co-operative Credit Unions Act, 2015;”.

3. Amends section 36 of the principal Act.

Subsection (1) of section 36 of the principal Act is amended —

- (a) by relettering paragraph (h) as paragraph (g); and
- (b) by inserting, immediately after paragraph (g), the following as paragraph (h) —
“(h) by any registered insurer that carries on insurance business on behalf of an Apex Body.”.

4. Amends the First Schedule to the principal Act.

Part III of the First Schedule to the principal Act is amended by inserting, immediately after the words, "under the Insurance Act (*No. 16 of 2005*)", the words "with the exception of a registered insurer that carries on insurance business on behalf of an Apex Body".