



COMPANIES (AMENDMENT) ACT, 2009

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COMPANIES (AMENDMENT) ACT, 2009

A BILL FOR AN ACT TO AMEND THE COMPANIES ACT

Enacted by the Parliament of The Bahamas

1. Short title and commencement.

- (1) This Act, which amends the Companies Act (*Ch 308*), may be cited as the Companies (Amendment) Act, 2009.
- (2) This Act shall come into force on such date as the Minister may appoint by notice, published in the Gazette.

2. Amends section 187 of the principal Act.

Section 187 of the principal Act is amended —

- (a) at the end of paragraph (f), by deleting the full stop and substituting therefor a semi-colon; and
- (b) by inserting, immediately after paragraph (f), of the following new paragraph (g) —
 - “(g) if the Commission, under the Insurance Act (*Act No. 16 of 2005*) or the External Insurance Act, petitions for the winding up of an insurance company.”.

OBJECTS AND REASONS

This Bill seeks to empower the Commission under the Insurance Act (*Act No. 16 of 2005*) or the External Insurance Act to petition for the winding up of a company.