



No. 4 of 2014

I assent,
(SIR COLVILLE N. YOUNG)
Governor-General

7th February, 2014.

AN ACT to amend the Companies Act, Chapter 250 of the Substantive Laws of Belize, Revised Edition 2000-2003, to make provision for the mandatory registration of beneficial owners of registered companies; and to provide for matters connected therewith or incidental thereto.

(Gazetted 7th February, 2014.)

BE IT ENACTED, by and with the advice and consent of the House of Representatives and the Senate of Belize and by the authority of the same, as follows:

1. This Act may be cited as the

Short title.

COMPANIES (AMENDMENT) ACT, 2014

CAP. 250. and shall be read and construed as one with the Companies Act, hereinafter referred to as the principal Act.

Amendment of section 26. 2. The principal Act is amended by deleting section 26(1) and substituting the following -

“Register of members and beneficial owners. 26. (1) Every company shall keep a register of its members and any beneficial owners and enter therein the following particulars,

- (a) the names and addresses of the members and any beneficial owners, and the occupations, if any, and in the case of a company having a share capital, a statement of the shares held by each member or beneficial owner, distinguishing each share by its number, and of the amount paid or agreed to be considered as paid on the shares of each member or beneficial owner;
- (b) the date at which each person was entered in the register as a member or beneficial owner; and
- (c) the date at which any person ceased to be a member or beneficial owner.

(2) If a company fails to comply with this section, it shall be liable to a fine not exceeding twenty-five dollars for every day during which the default continues, and every director and manager of the company who knowingly and wilfully authorises or permits the default shall be liable to the like penalty.”

3. The principal Act is amended in section 27 by inserting immediately after the word “members” wherever it appears in subsections (1) and (2), the words “or beneficial owners”.

**Amendment
of section 27.**