

BILL NO. 1 OF 2019

A BILL

FOR AN ACT TO AMEND THE COMPANIES ACT 2015

ENACTED by the Parliament of the Republic of Fiji—

Short title and commencement

1.—(1) This Act may be cited as the Companies (Amendment) Act 2019.

(2) This Act comes into force on a date appointed by the Minister by notice in the Gazette.

Section 713A inserted

2. The Companies Act 2015 is amended after section 713 by inserting the following new section—

“Power to amend Schedules

713A. The Minister may, by notice in the Gazette, amend Schedules 1 to 4.”.

Office of the Attorney-General
Suvavou House
Suva

February 2019

COMPANIES (AMENDMENT) BILL 2019

EXPLANATORY NOTE

(This note is not part of the Bill and is intended only to indicate its general effect)

1.0 BACKGROUND

- 1.1 The Companies Act 2015 (**‘Act’**) came into force on 1 January 2016 except for section 713 which had come into force on 23 December 2015.
- 1.2 The Companies (Amendment) Bill 2019 (**‘Bill’**) seeks to amend the Act to enable the Minister to amend Schedules 1 to 4 to the Act by notice in the Gazette. This will enable Schedules 1 to 4 to the Act to be efficiently adjusted in line with changing market conditions.

2.0 CLAUSES

- 2.1 Clause 1 of the Bill provides for the short title and commencement. If passed by Parliament, the amending legislation will come into force on a date appointed by the Minister by notice in the Gazette.
- 2.2 Clause 2 of the Bill amends the Act by inserting a new section 713A that enables the Minister to amend Schedules 1 to 4 to the Act by notice in the Gazette.

3.0 MINISTERIAL RESPONSIBILITY

- 3.1 The Act comes under the responsibility of the Minister responsible for companies.

A. SAYED-KHAIYUM
Attorney-General