

THE COMPANIES (AMENDMENT) BILL, 2022

EXPLANATORY NOTE

(These notes form no part of the Bill but are intended only to indicate its general purport)

The Companies (Amendment) Bill, 2022 seeks to make amendments to the Companies Act, Chap. 81:01 to correct a lacuna that was created in the law when the Bankruptcy Act, Chap. 9:70 was repealed by and replaced with the Bankruptcy and Insolvency Act of 2007 (Act No. 26 of 2007). It contains 5 clauses.

Clause 1 of the Bill contains the short title of the Act for which this is the Bill.

Clause 2 of the Bill provides that the word “Act” when used in the Act, means the Companies Act, Chap. 81:01.

Clause 3 of the Bill would amend section 4 of the Act to introduce a new definition of “Official Receiver”.

Clause 4 of the Bill would repeal the definition of “Official Receiver” as contained in section 366 of the Act, as the definition contained in clause 3 of the Bill will be applicable.

Clause 5 of the Bill would amend section 462 of the Act to repeal subsection (4) which is no longer necessary with the introduction of the definition of “Official Receiver” in clause 3 of the Bill.

A BILL

An Act to amend the Companies Act, Chap. 81:01 to make provision for
the role of the Chief State Solicitor as the Official Receiver

- Enactment ENACTED by the Parliament of Trinidad and Tobago as follows:
- Short title **1.** This Act may be cited as the Companies (Amendment) Act, 2022.
- Interpretation
Chap. 81:01 **2.** In this Act, “the Act” means the Companies Act.
- Section 4
amended **3.** The Act is amended in section 4 by inserting after the definition of
“officer”, the following new definition:
 ““Official Receiver” means the Chief State Solicitor;”.
- Section 366
repealed **4.** Section 366 of the Act is repealed.
- Section 462
amended **5.** Section 462 of the Act is amended by repealing subsection (4).

Passed in the House of Representatives this day of , 2022

Clerk of the House

I confirm the above.

Speaker

Passed in the Senate this day of , 2022

Clerk of the Senate

I confirm the above.

President of the Senate.