

ANTIGUA AND BARBUDA



ANTIGUA AND BARBUDA CITIZENSHIP BY INVESTMENT
(AMENDMENT) ACT, 2018

No. 10 of 2018

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ANTIGUA AND BARBUDA CITIZEN BY INVESTMENT (AMENDMENT) ACT, 2018

ARRANGEMENT OF CLAUSES

CLAUSES

1. Short title
2. Interpretation
3. Amendment of the principal Act

[L.S.]



I Assent,

Clare Roberts,
Governor-General's Deputy.

25th June, 2018.

ANTIGUA AND BARBUDA
ANTIGUA AND BARBUDA CITIZEN BY INVESTMENT (AMENDMENT) ACT, 2018
No. 10 of 2018

AN ACT to amend the Antigua and Barbuda Citizenship by Investment Act 2013, No. 2 of 2013.

ENACTED by the Parliament of Antigua and Barbuda as follows:

1. Short title

This Act may be cited as the Antigua and Barbuda Citizenship by Investment (Amendment) Act, 2018.

2. Interpretation

In this Act —

“principal Act” means the Antigua and Barbuda Citizenship by Investment Act 2013, No. 2 of 2013;

3. Amendment of the principal Act

The principal Act is amended by the insertion after section 2 of the following —

“2 A – Establishment of Citizenship by Investment Board

There is hereby established a Board to be known as the Citizenship by Investment Board, which shall be a policy and oversight advisory body to the Minister.

2B. Constitution of the Board.

(1) The Board shall consist of fit and proper persons one whom shall be the Chairman, the Deputy Chairman and three other members selected from the following disciplines—

- (a) accounting;
- (b) banking and finance;
- (c) law;
- (d) marketing;
- (e) business management;
- (f) engineering;
- (g) public servants;
- (h) clergy; and
- (i) any other appropriate discipline, appointed by the Minister by instrument in writing.

(2) Subject to subsection (8), a member of the Board shall hold office for a period of three years from the date of his appointment, and shall be eligible for re-appointment.

(3) If the chairman or any other member of the Board is unable to act, the Minister may appoint a person to act in the place of the Chairman or other member.

(4) A member of the Board, other than the Chairman, may at any time resign his office by instrument in writing addressed to the Minister and transmitted through the Chairman.

(5) The Chairman may at any time resign his office by instrument in writing addressed to the Minister.

(6) The Minister may, on the application of a member in writing, grant leave of absence to the member.

- (7) The members of the Board shall be paid remuneration as may be determined by the Cabinet.
- (8) The Minister may, at any time, revoke the appointment of a member of the Board if—
- (a) the member is incapable for any reason to perform his functions as a member; or
 - (b) the member has been absent from meetings of the Board for three consecutive regular monthly meetings, other than by reason of subsection (6);
 - (c) the member fails to disclose his interest; or
 - (d) the Minister on reasonable grounds thinks it expedient so to do.

2. Meetings of the Board.

- (1) The Board shall meet at least twelve times in any one year.
- (2) Meetings of the Board shall be held at the place, day, and time the Chairman, or three other members of the Board acting together, determine, and due notice of the place, day and time shall be given to each member in writing at least forty-eight hours before the time the meeting is to be held.
- (3) At every meeting of the Board the Chairman shall preside and in the absence of the Chairman, the Deputy Chairman, and in the absence of the Chairman and the Deputy Chairman, the members present shall elect a member to preside at the meeting.
- (4) The quorum for meetings of the Board shall be three voting members, and if a quorum is present, the Board is not disqualified from the transaction of business by reason of a vacancy among its members.
- (5) The decision of the Board shall be by a majority of votes, and in the event of an equality of votes, the chairman presiding at the meeting shall have a casting vote.
- (6) Minutes of each meeting and transactions of the Board shall be recorded by the Secretary and shall be confirmed by the Board at its next meeting and signed by the Chairman as the case may be.
- (7) Subject to the provisions of this Act, the Board may regulate its own procedure for meetings.

2D – Functions of the Board

The Board shall operate as a policy and oversight advisory body to the Minister and advise the Minister on matters of general policy as to citizenship by investment, and in particular, advise the Minister on—

- (a) conditions under which persons should qualify for citizenship by investment;
- (b) programmes for marketing and promotion of the citizenship by investment programme;
- (c) the licensing of agents and promoters of the citizenship by investment programme;
- (d) the establishment of investment options to make the programme competitive.”

Passed by the House of Representatives on
the 31st day May, 2018.

Londel Benjamin
Deputy Speaker

Alison Peters
Acting Clerk to the House of Representatives

Passed by the Senate on the 21st
day of June, 2018.

Osbert Frederick
Vice-President

Alison Peters
Acting Clerk to the Senate