

**TURKS AND CAICOS ISLANDS
COMPANIES (AMENDMENT) ORDINANCE 2024**

(Ordinance 41 of 2024)

ARRANGEMENT OF SECTIONS

SECTION

1. Short title and commencement
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TURKS AND CAICOS ISLANDS

COMPANIES (AMENDMENT) ORDINANCE 2024

(Ordinance 41 of 2024)

Assent.....21st November 2024
Publication in Gazette.....22nd November 2024
Commencement.....in accordance with section 1

AN ORDINANCE TO AMEND THE COMPANIES ORDINANCE.

ENACTED by the Legislature of the Turks and Caicos Islands.

Short title and commencement

1. This Ordinance may be cited as the Companies (Amendment) Ordinance 2024 and shall come into operation on such day as the Governor may appoint by Notice published in the *Gazette*.

Interpretation

2. In this Ordinance the “principal Ordinance” means the Companies Ordinance.

Section 159 amended

3. Section 159 of the principal Ordinance is amended—
(a) by repealing subsection (1) and substituting the following—
“(1) Section 158 does not apply to a disclosure made to—

- (a) the Royal Turks and Caicos Islands Police Force;
- (b) the Anti-Money Laundering Committee established under section 115(1) of the Proceeds of Crime Ordinance;
- (c) the Financial Intelligence Agency established under section 3(1) of the Financial Intelligence Agency Ordinance;
- (d) the Integrity Commission established under section 3(1) of the Integrity Commission Ordinance;
- (e) the Attorney General’s Chambers;
- (f) the competent authority designated under section 4 of the Tax Information (Exchange and Mutual Administrative Assistance) Ordinance;
- (g) the Registrar of Lands appointed under section 5(1) of the Registered Lands Ordinance;
- (h) an entity undertaking procurement in accordance with the Public Procurement Ordinance;
- (i) any person or authority prescribed by the Beneficial Ownership Regulations as a person or authority to whom beneficial ownership information may be disclosed,

pursuant to a request made in accordance with the Beneficial Ownership Regulations.”;

- (b) by inserting after subsection (2) the following subsections—

“(2A) The Commission may, in respect of the beneficial ownership register of a legal person—

- (a) provide information to;
- (b) provide access to; or
- (c) execute a search on behalf of,

the bodies specified in subsection (1) in accordance with this Ordinance for the purposes specified in subsection (2B).

(2B) The purposes are, for—

- (a) the performance of its functions under this Ordinance;
- (b) assisting with the prevention and detection of crime;
- (c) furthering the interest of national security;

(d) enabling those listed in subsection (1) to fulfil their statutory obligations including statutory obligations with respect to international cooperation; or

(e) statistics and preparation of statistical reports.

(2C) The Governor may make Regulations empowering the Commission to disclose to members of the public such beneficial ownership information as may be prescribed.

(2D) The Commission may restrict or prohibit access to any information on the Register of Beneficial Owners of Companies to the extent that it sees fit.

(2E) The Commission may charge a prescribed fee for access to beneficial ownership information held by the Commission.”; and

(c) by inserting after subsection (8) the following subsection—

“(9) A person who conducts a search of the Register of Beneficial Owners of Companies contrary to subsection (2A) commits an offence and is liable on summary conviction to a fine of \$50,000 or to imprisonment for twelve months, or to both.”.
