

**Lodged au Greffe on 21st May 2002  
by the Finance and Economics Committee**

---



**STATES OF JERSEY**

**STATES GREFFE**

## **European Convention on Human Rights**

The President of the Finance and Economics Committee has made the following statement -

In the view of the Finance and Economics Committee the provisions of the Draft Limited Liability Companies (Registration Fees) (Repeal) (Jersey) Law 200- are compatible with the Convention Rights.

(Signed) **Senator F.H. Walker**

## **REPORT**

The purpose of this law is to repeal the Limited Liability Companies (Registration Fees) (Jersey) Law 1967, as amended (the "1967 Law").

The 1967 Law requires that, every application for registration of a limited liability company, and of any increase in its nominal authorised capital, is to be accompanied by fees calculated on the basis of the total nominal authorised capital of the company, subject to minimum and maximum limits, as stated in the 1967 Law. The fees due under the 1967 Law form part of the income of the Jersey Financial Services Commission.

Changes to the Companies (Jersey) Law 1991 that will take place when Companies (Amendment No. 6) (Jersey) Law 2002 comes into force, include the ability for companies to be created that are either not limited liability companies or that do not issue shares that have a par value. Such companies will not be subject to the 1967 Law. Therefore, the opportunity has been taken for a full review of the structure of the fees payable by all companies, resulting in the requirements of the 1967 Law being replaced by a fixed fee payable by all types of companies, pursuant to requirements of the Companies (Fees) (Jersey) Order 200-.

This draft Law has no implications for the financial or manpower resources of the States.

### **European Convention on Human Rights**

Article 16 of the Human Rights (Jersey) Law 2000 will, when brought into force by Act of the States, require the Committee in charge of a Projet de Loi to make a statement about the compatibility of the provisions of the Projet with the Convention rights (as defined by Article 1 of the Law). Although the Human Rights (Jersey) Law 2000 is not yet in force, on 17th May 2002 the Finance and Economics Committee made the following statement before Second Reading of this projet in the States Assembly -

In the view of the Finance and Economics Committee the provisions of the Draft Limited Liability Companies (Registration Fees) (Repeal) (Jersey) Law 200- are compatible with the Convention Rights.

### **Explanatory Note**

The effect of this Law, which would come into force on the 14th day after it is registered in the Royal Court, is to repeal the Limited Liability Companies (Registration Fees) (Jersey) Law 1967.

**LIMITED LIABILITY COMPANIES (REGISTRATION FEES) (REPEAL) (JERSEY) LAW 200-**

---

**A LAW** to repeal the Limited Liability Companies (Registration Fees) (Jersey) Law 1967; sanctioned by Order of Her Majesty in Council of the

---

(Registered on the            day of            200-)

---

**STATES OF JERSEY**

---

The            day of            200-

---

**THE STATES**, subject to the sanction of Her Most Excellent Majesty in Council, have adopted the following Law -

ARTICLE 1

**Repeal**

The Limited Liability Companies (Registration Fees) (Jersey) Law 1967<sup>[1]</sup> shall be repealed.

ARTICLE 2

**Citation and commencement**

This Law may be cited as the Limited Liability Companies (Registration Fees) (Repeal) (Jersey) Law 200- and shall come into force on the fourteenth day following its registration.

---

<sup>[1]</sup> Volume 1966-1967, page 727.