

STATES OF JERSEY



DRAFT COMPANIES (ANNUAL RETURNS – ADDITIONAL CHARGE) (JERSEY) REGULATIONS 200

**Lodged au Greffe on 4th August 2008
by the Minister for Economic Development**

STATES GREFFE



Jersey

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REPORT

Previously the Registrar of Companies received company annual return fees, kept part for the costs of running the registry and remitted a sum of money to the Treasury of the States. Now as a result of a change in the law the annual return fee payable to the Treasury of the States and the fee payable to the Registrar are to be set separately by the States and the Financial Services Commission.

These Regulations specify the amount (£115) of the annual return fee that is to be paid by a company, collected by the Jersey Financial Services Commission and remitted to the Treasurer of the States.

Financial and manpower statement

There will be no manpower implications for the States.

It is also envisaged that there will be no financial impact on the States as the aim is that the fee set in the proposed Regulations will maintain a level playing field in terms of the monies to be paid to the States in 2009 by the Commission. However because the fee is levied on each company that submits an annual return the total amount raised in 2009 may be slightly higher or lower than in 2008.

Explanatory Note

The fee payable to the registrar of companies for the filing of a company's annual return is now set and retained by the Jersey Financial Services Commission. These Regulations specify an additional amount (£115) that is to be paid by a company on filing a return. The additional amount will be collected by the Jersey Financial Services Commission and remitted to the Treasurer of the States.



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Made

[date to be inserted]

Coming into force

[date to be inserted]

THE STATES, in pursuance of Articles 201(2) and 220(1) of the Companies (Jersey) Law 1991^[1], have made the following Regulations –

1 Additional amount payable on making of annual return

The additional amount required to be paid, under Article 201(2) of the Companies (Jersey) Law 1991^[2], upon the delivery to the registrar of an annual return of a company, is £115.

2 Citation and commencement

These Regulations may be cited as the Companies (Annual Returns – Additional Charge) (Jersey) Regulations 200- and shall come into force 7 days after they are made.

[1]

chapter 13.125

[2]

chapter 13.125