

STATES OF JERSEY



Jersey

DRAFT LIMITED PARTNERSHIPS (ANNUAL ADDITIONAL CHARGE) (AMENDMENT) (JERSEY) REGULATIONS 202-

**Lodged au Greffe on 6th October 2020
by the Minister for External Relations**

STATES GREFFE

REPORT

Background and purpose

Limited Partnerships, amongst other entities, are required to pay annual fees (either annual return fees or annual administration fees) to the Jersey Financial Services Commission (the “Commission”). These fees are broken down into 2 parts: an amount payable to be retained by the Commission and an amount payable by the Commission to the Treasurer. For Limited Partnerships, the amount payable by the Commission to the Treasurer is set out in the [Limited Partnerships \(Annual Additional Charge\) \(Jersey\) Regulations 2012](#).

In recent years there have been increases to the annual return fees and annual administration fees payable to the Commission, but there has been no increase in the amount payable to the Treasurer by the Commission.

Following discussions between the Government of Jersey and the Commission it was agreed that the amount payable by the Commission to the Treasurer would increase by £30. This does not result in an increase in the total fee payable by limited partnerships, but an increase in the amount payable by the Commission to the Treasurer.

The Draft Regulation

Regulation 1 of the Limited Partnerships (Annual Additional Charge) (Jersey) Regulations 2012 is amended to increase the amount payable by the Commission to the Treasurer by £30.

Financial and manpower implications

There will be a small increase in revenue to the Treasurer.

EXPLANATORY NOTE

The Limited Partnerships (Annual Additional Charge) (Amendment) (Jersey) Regulations 202-, if passed, will increase the annual additional amount required to be paid to the Commission under Article 30A(2) of the Limited Partnerships (Jersey) Law 1994 to £145 from £115. These Regulations, if passed, will come into force 7 days after they are made.



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DRAFT LIMITED PARTNERSHIPS (ANNUAL ADDITIONAL CHARGE) (AMENDMENT) (JERSEY) REGULATIONS 202-

Made [date to be inserted]
Coming into force [date to be inserted]

THE STATES make these Regulations under Article 30A of the Limited Partnerships (Jersey) Law 1994¹ –

1 Limited Partnerships (Annual Additional Charge) (Jersey) Regulations 2012 amended

In Regulation 1 (annual additional amount) of the Limited Partnerships (Annual Additional Charge) (Jersey) Regulations 2012², for “£115” there is substituted “£145”.

2 Citation and commencement

These Regulations may be cited as the Limited Partnerships (Annual Additional Charge) (Amendment) (Jersey) Regulations 202- and come into force 7 days after they are made.

ENDNOTES

Table of Endnote References

1	<i>chapter 13.500</i>
2	<i>chapter 13.500.10</i>