

STATES OF JERSEY

r

DRAFT TRANSFER OF FUNCTIONS (ECONOMIC DEVELOPMENT COMMITTEE) (JERSEY) ACT 200

**Lodged au Greffe on 12th August 2003
by the Finance and Economics Committee**

STATES GREFFE



Jersey

DRAFT TRANSFER OF FUNCTIONS (ECONOMIC DEVELOPMENT COMMITTEE) (JERSEY) ACT 200

Report

On 24th July 2002, the States adopted the proposition of the Policy and Resources Committee, as amended, (P.70/2002) in which they approved reforms to the machinery of government and agreed that not more than 10 departments of government should be established, one of which being the Economic Development Department with responsibilities that included some that are presently the responsibility of the Finance and Economics Committee.

The States also decided the arrangements that would apply during the transitional period, which included the formation of the Economic Development Committee, to be responsible for those matters that would ultimately fall to the Economic Development Department.

This Act will transfer to the Economic Development Committee functions of the Finance and Economics Committee under existing legislation that relate principally to the finance industry and relations with the Jersey Financial Services Commission. The legislation affected is –

- Banking Business (Jersey) Law 1991
- Bankruptcy (Désastre) (Jersey) Law 1990
- Borrowing (Control) (Jersey) Law 1988
- Collective Investment Funds (Jersey) Law 1988
- Companies (Jersey) Law 1991
- Companies Securities (Insider Dealing) (Jersey) Law 1988
- Consumer Protection (Jersey) Law 1964
- Financial Services (Jersey) Law 1998
- Financial Services Commission (Jersey) Law 1998
- Insurance Business (Jersey) Law 1996
- Limited Liability Partnerships (Jersey) Law 1997
- Limited Partnerships (Jersey) Law 1994
- Merchandise Marks (Jersey) Law 1958
- Public Holidays and Bank Holidays (Jersey) Law 1951
- Registration of Business Names (Jersey) Law 1956
- Trade Marks (Jersey) Law 2000

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

Explanatory Note

This Act transfers the functions of the Finance and Economics Committee under the Laws listed in *Article 2* to the Economic Development Committee.

The Act makes the usual provision for the construction of enactments, contracts and other instruments, and for the continuation of matters, including any proceedings.

There are 2 exceptions to this provision. *Article 3(2)* provides that, notwithstanding the transfer, 2 references to the Finance and Economics Committee in the legislation being transferred are to be retained. This does not have the effect of preserving any functions for the Finance and Economics Committee under the legislation. The retained references to that Committee are in provisions referring to past events being, respectively, the transfer of employees from that Committee to the Jersey Financial Services Commission, upon the establishment of the Commission, and the making of false returns of information regarding collective investment funds to the Committee before the function of receiving such information was transferred to the Commission.



Jersey

DRAFT TRANSFER OF FUNCTIONS (ECONOMIC DEVELOPMENT COMMITTEE) (JERSEY) ACT 200

Arrangement

Article

- 1 [Interpretation](#)
- 2 [Functions under financial services and related legislation transferred](#)
- 3 [Construction and transitional provisions](#)
- 4 [Citation and commencement](#)



Jersey

DRAFT TRANSFER OF FUNCTIONS (ECONOMIC DEVELOPMENT COMMITTEE) (JERSEY) ACT 200

Made

[date to be inserted]

Coming into force

[date to be inserted]

THE STATES, in pursuance of Article 29 of the States of Jersey Law 1966,^[1] have made the following Act –

1 Interpretation

In this Act –

“transferring Committee” means the Finance and Economics Committee;

“receiving Committee” means the Economic Development Committee.

2 Functions under financial services and related legislation transferred

There are transferred to the receiving Committee the functions of the transferring Committee under –

- (a) the Banking Business (Jersey) Law 1991,^[2]
- (b) the Bankruptcy (Désastre) (Jersey) Law 1990,^[3]
- (c) the Borrowing Control (Jersey) Law 1947,^[4]
- (d) the Collective Investment Funds (Jersey) Law 1988,^[5]
- (e) the Companies (Jersey) Law 1991,^[6]
- (f) the Companies Securities (Insider Dealing) (Jersey) Law 1988,^[7]
- (g) the Consumer Protection (Jersey) Law 1964;^[8]
- (h) the Financial Services (Jersey) Law 1998;^[9]
- (i) the Financial Services Commission (Jersey) Law 1998;^[10]
- (j) the Insurance Business (Jersey) Law 1996,^[11]
- (k) the Limited Liability Partnerships (Jersey) Law 1997;^[12]
- (l) the Limited Partnerships (Jersey) Law 1994;^[13]

- (m) the Merchandise Marks (Jersey) Law 1958;^[14]
- (n) the Public Holidays and Bank Holidays (Jersey) Law 1951;^[15]
- (o) the Registration of Business Names (Jersey) Law 1956;^[16]
- (p) the Trade Marks (Jersey) Law 2000.^[17]

3 Construction and transitional provisions

- (1) Subject to paragraph (2), in the Laws mentioned in Article 2 and any subordinate legislation made under them, any reference to the transferring Committee shall be construed as a reference to the receiving Committee.
- (2) In Article 9(3) of the Financial Services Commission (Jersey) Law 1998^[18] and Article 6(1)(c) of the Collective Investment Funds (Recognized Funds) (General Provisions) (Jersey) Order 1988^[19] the reference to the “Committee” shall be construed as a reference to the transferring Committee.
- (3) In the construction of, and for the purposes of, any other enactment, or any judgment, award, contract, certificate or other document passed or made before this Act comes into force, anything that is, or is to be construed as, a reference to the transferring Committee or its officers shall, so far only as may be necessary for and in consequence of the transfer of functions effected by Article 2, be construed as a reference to the receiving Committee or its officers.
- (4) The transfer of functions effected by Article 2 shall not prejudice the operation of any appointment determination, direction, instruction, approval, consent, requirement, authorization or other thing made, given or done by the transferring Committee before the time when this Act comes into force in relation to the functions transferred by Article 2, but such matter shall, if then in force, continue in force to the like extent and subject to the like provisions as if it had been duly made, given or done by the receiving Committee.
- (5) Anything commenced before this Act comes into force by or under the authority of the transferring Committee may, so far as it relates to the functions transferred by Article 2, be carried on and completed by or under the authority of the receiving Committee.
- (6) Where, at the coming into force of this Act, any legal proceeding is pending to which the transferring Committee is a party and the proceeding has reference to any of the functions transferred by this Act, the receiving Committee shall be substituted in the proceeding for the transferring Committee and the proceeding shall not abate by reason of the substitution.

4 Citation and commencement

This Act may be cited as the Transfer of Functions (Economic Development Committee) (Jersey) Act 200- and shall come into force 7 days after it is made.

-
- [1] *Recueil des Lois, Volume 1966-1967, page 16 and Volume 1996-1997, page 803.*
- [2] *Recueil des Lois, Volume 1990-1991, page 477, Volume 1992-1993, page 93, Volume 1996-1997, page 551, Volume 1988, pages 265 and 685, Volume 1999, pages 420 and 525 and Volume 2002, page 95.*
- [3] *Recueil des Lois, Volume 1990-1991, pages 39 and 1092, Volume 1994-1995, page 399, Volume 1996-1997, pages 337, 485, 550, 607 and 641, Volume 1998, pages 264 and 594 and Volume 2000, pages 746 and 871.*
- [4] *Tome VII, page 386, Volume 1986-1987, page 57, Volume 1994-1995, page 201, Volume 1996-1997, pages 287 and 548, Volume 1998, pages 254 and 383, Volume 1999, page 418, Volume 2000, page 693, Volume 2001, page 5 and Volume 2002, page 306.*
- [5] *Recueil des Lois, Volume 1988-1989, page 133, Volume 1990-1991, page 1091, Volume 1996-1997, page 550, Volume 1998, pages 261 and 385, Volume 1999, pages 419 and 525, Volume 2000, page 697, Volume 2002, page 101 and No. 8081.*
- [6] *Recueil des Lois, Volume 1990-1991, page 875, Volume 1992-1993, page 63, Volume 1994-1995, page 351, Volume 1996-1997, pages 552 and 683, Volume 1998, pages 499 and 594, Volume 1999, pages 107 and 525, Volume 2000, page 746, Volume 2002, pages 177 and 439 and Nos. 8326, 8941 and 68/2002.*
- [7] *Recueil des Lois, Volume 1988-1989, pages 1 and 321, Volume 1990-1991, page 1090, Volume 1998, pages 260 and 505.*
- [8] *Recueil des Lois, Volume 1963-1965, page 327.*
- [9] *Recueil des Lois, Volume 1998, page 507, Volume 1999, pages 413, 420 and 527, Volume 2000, page 705 and 716 to 745, Volume 2002, page 107 and Nos. 9402 and 127/2000.*
- [10] *Recueil des Lois, Volume 1998, pages 231 and 283, Volume 1999, page 401 and Volume 2001, page 177.*
- [11] *Recueil des Lois, Volume 1996-1997, pages 81 and 552, Volume 1998, pages 274 and 427, Volume 1999, pages 420 and 526, Volume 2000, page 701, Volume 2002, page 113 and Volume 2003, page 131.*
- [12] *Recueil des Lois, Volume 1996-1997, page 503, Volume 1998, page 277, Volume 1999, page 527 and No. 9232.*
- [13] *Recueil des Lois, Volume 1994-1995, page 171, Volume 1998, page 273 and Volume 1999, page 526.*
- [14] *Recueil des Lois, Tome VIII, page 753, Volume 1988-1989, page 511, Volume 1994-1995, page 251 and Volume 2000, page 248.*
- [15] *Recueil des Lois, Tome VIII, page 9 and Volume 2003, page 123.*
- [16] *Recueil des Lois, Tome VIII, page 519, Volume 1996-1997, page 549, Volume 1998, pages 256 and 729 and Volume 2000, page 707.*
- [17] *Recueil des Lois, Volume 2000, page 215.*
- [18] *Recueil des Lois, Volume 1998, page 240.*
- [19] *Nos. 7815 and 9258.*