



SECURITIES (AMENDMENT) ACT, 2018

(Act 18 of 2018)

I assent

**Danny Faure
President**

19th December, 2018

AN ACT to amend the Securities Act (Cap 208).

ENACTED by the President and the National Assembly.

1. This Act may be cited as Securities (Amendment) Act, 2018 and shall come into operation on 1st January, 2019.

Short title and commencement

Amendment of
Cap 98

2. The Securities Act is hereby amended as follows—

(a) by inserting in section 45(11), after the words “116” the word “and”; and by repealing the words “and 128”;

(b) in section 128—

(i) by repealing subsection (2) and substituting therefor the following subsection—

“(2) The concession relating to the Business Tax Act specified in Schedule 3 shall apply only if the licensee meets the substantial activity requirements as may be prescribed.”;

(ii) by repealing in subsection (3), the words “subsections (1), (2)” and substituting therefor the words “subsection (1)”;

(c) in section 128(1), by repealing the words “, representatives of securities dealers and investment advisors”;

(d) in Schedule 3, by repealing in the title the words “AND REPRESENTATIVES OF DEALERS AND, INVESTMENT ADVISORS”.

I certify that this is a correct copy of the Bill which was passed by the National Assembly on 6th December, 2018.

Tania Isaac
Mrs. Tania Isaac

Deputy Clerk to the National Assembly.