
SEYCHELLES INVESTMENT (AMENDMENT) BILL, 2016

(Bill No. 24 of 2016)

OBJECTS AND REASONS

The Bill seeks to amend sections 2 and 23 of the Seychelles Investment Act (Cap 317).

- () The Bill also seeks to introduce a new section 23A, so as to provide for the creation of the post of Deputy Chief Executive Officer.

Dated this 11th day of August, 2016.

**R.J. GOVINDEN
ATTORNEY-GENERAL**

**SEYCHELLES INVESTMENT (AMENDMENT)
BILL, 2016**

(Bill No. 24 of 2016)



A BILL

OF

AN ACT to amend the Seychelles Investment Act (Cap 317).

ENACTED by the President and the National Assembly.

1. This Act may be cited as the Seychelles Investment (Amendment) Act, 2016. Short title

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2. The Seychelles Investment Act is hereby amended as follows —

- (a) in section 2, by inserting, after the definition of “Chief Executive Officer” the following definition —

““Deputy Chief Executive Officer” means the Deputy Chief Executive Officer appointed under section 23A.”;

- (b) by inserting after subsection (2), of section 23, the following subsection —

“(3) The Chief Executive Officer may delegate any of his or her responsibilities to the Deputy Chief Executive Officer or to an employee of the Seychelles Investment Board.”;

- (c) by inserting after section 23, the following section —

Appointment
and function
of Deputy
Chief
Executive
Officer

“23A.(1) There shall be a Deputy Chief Executive Officer of the Seychelles Investment Board who shall be appointed by the President on such terms and conditions as the President thinks fit.

(2) The Deputy Chief Executive Officer may perform any of the responsibilities of the Chief Executive Officer —

Officer is absent from duty for any reason or is unable to perform the functions of that office; and

- (c) shall perform any other functions as the Chief Executive Officer may delegate.”