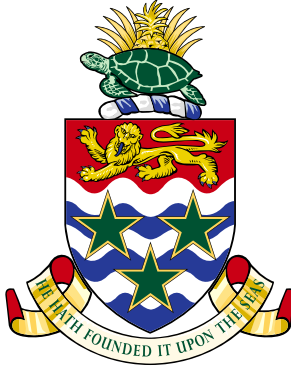


CAYMAN ISLANDS



**LIMITED LIABILITY COMPANIES
(AMENDMENT AND VALIDATION) ACT,
2024**

(Act 15 of 2024)

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PUBLISHING DETAILS



CAYMAN ISLANDS



LIMITED LIABILITY COMPANIES (AMENDMENT AND VALIDATION) ACT, 2024

(Act 15 of 2024)

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CAYMAN ISLANDS

(Act 15 of 2024)

I Assent,



Jane Owen
Governor

Date: 18th December, 2024

**LIMITED LIABILITY COMPANIES (AMENDMENT
AND VALIDATION) ACT, 2024**

(Act 15 of 2024)

AN ACT TO AMEND THE LIMITED LIABILITY COMPANIES ACT (2023 REVISION) IN ORDER TO PROVIDE A STATUTORY BASIS FOR THE REGISTRAR'S COLLECTION OF FEES FOR SEVERAL OF THE GENERAL REGISTRY'S SERVICES; TO VALIDATE CERTAIN PREVIOUS REVENUE COLLECTION ACTIONS OF THE REGISTRAR; AND FOR INCIDENTAL AND CONNECTED PURPOSES

ENACTED by the Legislature of the Cayman Islands.

Short title and commencement

1. (1) This Act may be cited as the Limited Liability Companies (Amendment and Validation) Act, 2024.
- (2) This Act shall come into force on such date as may be appointed by Order made by the Cabinet and different dates may be appointed for different provisions of this Act and in relation to different matters.

Amendment of section 46 of the Limited Liability Companies Act (2023 Revision) - merger and consolidation

2. The *Limited Liability Companies Act (2023 Revision)*, in this Act referred to as the “principal Act”, is amended in section 46(11) by deleting the words “applicable fees under this” and substituting the words “prescribed fees under this or any other”.

Amendment of section 50 - merger or consolidation with exempted companies

3. The principal Act is amended in section 50(2) and (3) by deleting the word “applicable” and substituting the word “prescribed”.

Amendment of section 51 - merger or consolidation with foreign companies

4. The principal Act is amended in section 51(6) and (13) by deleting the word “applicable” and substituting the word “prescribed”.

Amendment of section 56 - conversion of an exempted company to a limited liability company

5. The principal Act is amended in section 56(4) by deleting the words “conversion application” and substituting the words “application for reregistration”.

Insertion of sections 59A and 59B - administrative services; express fees

6. The principal Act is amended by inserting after section 59 the following sections —

“Administrative services

59A. A person shall pay to the Registrar the prescribed fee for the provision by the Registrar of such administrative services as may be prescribed.

Express fees

59B.(1) The Registrar, on receipt of —

- (a) a registration statement under section 5(2);
- (b) a plan of merger or consolidation, or any other document, under section 46, 50 or 51;
- (c) an application for continuation as a limited liability company under section 54;
- (d) an application for deregistration of a limited liability company under section 55; or
- (e) an application for reregistration under section 56(4),

which is accompanied by the prescribed express fee, shall complete the transaction for which the respective document has been submitted by —

- (i) the end of the working day, where the document and all fees are received by 12 noon; or



- (ii) 12 noon on the following working day, where the document and all fees are received after 12 noon.
- (2) Where this Act provides for or requires —
- (a) the filing of any document with the Registrar (other than the filing of any document made as part of an application);
 - (b) certifications by the Registrar;
 - (c) copies to be issued, made or provided by the Registrar;
 - (d) the issuance of certificates by the Registrar; or
 - (e) the issuance of customised certificates or customised letters by the Registrar,
- on receipt of the prescribed express fee, the Registrar shall complete the transaction by —
- (i) the end of the working day, where the relevant information and all fees are received by 12 noon; or
 - (ii) 12 noon on the following working day, where the relevant information and all fees are received after 12 noon.”.

Validation of payment and collection of fees

7. The payment of fees to, and the charging and collection of fees by, the Registrar without statutory authority for any service provided by the Registrar prior to the commencement of this amending and validating Act are —
- (a) validated; and
 - (b) taken to have been lawfully charged by, paid to and collected by the Registrar,

as if the Registrar was empowered under the principal Act as amended by this amending and validating Act to charge and collect those fees.

Orders or determinations by court not affected

8. This amending and validating Act does not affect any order or determination made by a court with respect to fees charged by, paid to and collected by the Registrar without statutory authority for any service provided by the Registrar prior to the commencement of this amending and validating Act.

Passed by the Parliament the 11th day of December, 2024.

Hon. Sir Alden McLaughlin
Speaker

Zena Merren-Chin
Clerk of the Parliament

