

**COMMONWEALTH OF DOMINICA**

ACT NO. 6 OF 2021.

*I assent*



**C.A. SAVARIN**  
*President*

5<sup>th</sup> July, 2021

**AN ACT TO REPEAL THE INTERNATIONAL BUSINESS COMPANIES (IBC) ACT, CHAPTER 78:01.**

*(Gazetted 7<sup>th</sup> July, 2021.)*

BE IT ENACTED by the Parliament of the Commonwealth of Dominica as follows:

1. (1) This Act may be cited as the –

**INTERNATIONAL BUSINESS  
COMPANIES (IBC) (REPEAL) ACT, 2021.**

Short title and  
commencement.

**2021            INTERNATIONAL BUSINESS            ACT 6**  
**COMPANIES (IBC) (REPEAL)**

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(2) Section 3 comes into operation on the 1st day of January, 2022.

Interpretation.  
Chapter 78:01.

**2.** In this Act “the Act” means the International Business Companies (IBC) Act, Chapter 78:01.

Repeal.

**3.** The International Business Companies (IBC) Act, Chapter 78:01 is repealed.

Saving of obligations  
and penalties.

**4.** Notwithstanding the repeal effected by section 3, any obligation or penalty incurred by an International Business Company during the period of operation of the Act shall not be affected and any investigation, legal proceeding or remedy in respect thereof may be instituted, continued or enforced and such penalty imposed as if the Act had not been repealed.

Transitional.

Chap. 78:04

**5.** (1) A company carrying on business under the Act may make application for registration, without payment of any fee, as a company under the Companies Act between the date of commencement of this section and the 31<sup>st</sup> day of December, .

(2) Where a company is registered under the Companies Act pursuant to an application under the subsection (1) the company shall be issued a certificate of incorporation with a unique identification number and the company may be permitted to retain the name held under the Act.

(3) An agent of a company carrying business under the Act shall inform the company of the pending repeal of the Act and the option available under subsection (1) within twenty-one days of the commencement of this section.

(4) Notwithstanding the commencement of section 3, the agent of a company carrying on business under the Act shall retain all records required to be kept under the Act, or any other law, for at least five years after the commencement of section 3.

(5) For the purpose of subsection (4) “a company carrying on business under the Act” includes a company formerly carrying on business under the Act that has been struck off or dissolved.”.

Passed in the House of Assembly this 28<sup>th</sup> day of June, 2021.

**DANIEL JAMES**  
*Clerk of the House of Assembly*

**DOMINICA**

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