

Partnership (Amendment) Bill 2012
Clauses considered

4.2. Mr Henderson to move.

The Speaker: Thank you, Hon. Members.

We now turn to the second of our Bills for consideration of clauses, the Partnership (Amendment) Bill, and I call on the mover, Mr Henderson, to move clause 1.

Mr Henderson: Gura mie eu, Vainstyr Loayreyder.

Vainstyr Loayreyder, as Hon. Members will recall, the purpose of this Bill is to insert additional accounting requirements into the Partnership Act 1909 in respect of limited partnerships.

Clause 1 provides for the short title of the Bill. I beg to move.

The Speaker: Mr Teare.

Mr Teare: Thank you, Mr Speaker.

I beg to second and to reserve my remarks, sir.

The Speaker: I put the motion that clause 1 do stand part of the Bill. Those in favour, say aye; against, no. The ayes have it. The ayes have it.

Clause 2.

Mr Henderson: Gura mie eu, Vainstyr Loayreyder.

Clause 2 provides for the Act resulting from the Bill to be repealed on the day after its promulgation. At this point, the amendments to the Partnership Act 1909 will have taken effect. I beg to move.

The Speaker: Mr Teare.

Mr Teare: Thank you, Mr Speaker.

I beg to second and to reserve my remarks, sir.

The Speaker: I put the motion that clause 2 stand part of the Bill. Those in favour, say aye; against, no. The ayes have it. The ayes have it.

Clause 3.

Mr Henderson: Gura mie eu, Vainstyr Loayreyder.

Clause 3 amends section 30 of the Partnership Act 1909 by inserting a new subsection (2) which introduces additional accounting requirements for limited partnerships that are registered under the Partnership Act 1909.

I beg to move, sir.

The Speaker: Mr Teare.

Mr Teare: Thank you, Mr Speaker.

I beg to second and to reserve my remarks, sir.

The Speaker: I put the motion that clause 3 stand part of the Bill. Those in favour, say aye; against, no. The ayes have it. The ayes have it.

Clause 4.

Mr Henderson: Gura mie eu, Vainstyr Loayreyder.

Clause 4, the final clause, inserts a new section 48E: Limited partnerships to keep accounting records. It lays out those details and what they should be in statute.

I beg to move, sir.

The Speaker: Mr Teare.

Mr Teare: I beg to second and to reserve my remarks, sir.

The Speaker: I put the motion that clause 4 stand part of the Bill. Those in favour, say aye; against, no. The

ayes have it. The ayes have it.