

Statutory Document No. 0174/13



*Companies (Beneficial Ownership) Act 2012*

## **COMPANIES (BENEFICIAL OWNERSHIP) ACT 2012 (APPOINTED DAY) (NO.2) ORDER 2013**

*Laid before Tynwald: 21 May 2013*

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The Treasury makes this Order under section 2 of the Companies (Beneficial Ownership) Act 2012.

### **1 Title**

This is the Companies (Beneficial Ownership) Act 2012 (Appointed Day) (No.2) Order 2013.

### **2 Interpretation**

In this Order, “**the Act**” means the Companies (Beneficial Ownership) Act 2012 and a reference to a section (without more) is a reference to a section of the Act.

### **3 Appointed Day**

The remaining provisions of the Act come into operation on 1 September 2013.

### **4 Transitional provisions**

A company already incorporated in the Island when section 6 comes into operation does not commit an offence under section 6 in relation to the notification of appointment of its first nominated officer if it gives notice to the Department of Economic Development of the appointment within one month of “the company’s return date” (within the meaning of section 109 of the Companies Act 1931) which next occurs following the coming into operation of section 6.

### **5 Revocation**

The Companies (Beneficial Ownership) Act 2012 (Appointed Day) Order 2013<sup>1</sup> is revoked.

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<sup>1</sup> SD 0125/13

**MADE 15<sup>TH</sup> MAY 2013**

**W E TEARE**  
*Minister for the Treasury*

***EXPLANATORY NOTE***  
***(This note is not part of the Order)***

This Order brings into operation the Companies (Beneficial Ownership) Act 2012. Sections 1 and 2 of the Act came into operation on the announcement of its Royal Assent to Tynwald.

The Order revokes an earlier Order which specified an earlier commencement date. The Act will now come into operation on the date specified in article 3.