

STATUTORY INSTRUMENTS LAID BEFORE THE STATES

The States of Deliberation have the power to annul the Statutory Instruments detailed below.

No.35 of 2016

THE COMPANIES (TREASURY SHARES) REGULATIONS, 2016

In pursuance of section 537 of the Companies (Guernsey) Law, 2008, “The Companies (Treasury Shares) Regulations, 2016”, made by the Committee *for* Economic Development on 21st July, 2016, are laid before the States.

EXPLANATORY NOTE

These regulations prescribe the maximum percentage of a company’s shares which may be held by the company as treasury shares and make such consequential and supplementary amendments to the Companies (Guernsey) Law, 2008 as the Committee considers necessary and expedient to reflect the new maximum percentage.

These regulations came into operation on the 22nd July, 2016

No.38 of 2016

THE COMPANIES (TREASURY SHARES) (AMENDMENT) REGULATIONS, 2016

In pursuance of section 537 of the Companies (Guernsey) Law, 2008, “The Companies (Treasury Shares) (Amendment) Regulations, 2016”, made by the Committee *for* Economic Development on 4th August, 2016, are laid before the States.

EXPLANATORY NOTE

These regulations amend the Companies (Treasury Shares) Regulations, 2016, which prescribe the maximum percentage of a company’s shares which may be held by the company as treasury shares, and make a consequential amendment to the Companies (Guernsey) Law, 2008, to provide that the share in the company which must be held by someone other than the company need not be non-redeemable.

These regulations are deemed to have come into force on the 22nd July, 2016, the date of the commencement of the original regulations.