



ANGUILLA

TRUSTS (AMENDMENT) ACT, 2023

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TRUSTS (AMENDMENT) ACT, 2023

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I Assent

Paul H. Candler
Governor (Acting)

4 July 2023

Date

ANGUILLA

NO. 13/2023

TRUSTS (AMENDMENT) ACT, 2023[Gazette Dated: 5th July, 2023] [Commencement: Assent under section 57 of the Constitution]

An Act to amend the Trusts Act, R.S.A c. T70 to require trustees to keep records of beneficial owners of the trust.

ENACTED by the Legislature of Anguilla

Interpretation

1. In this Act the “principal Act” means the Trusts Act.

Amendment of section 1

2. The principal Act is amended in section 1 by inserting the following definition in the appropriate alphabetical order—

““beneficial owner”, in relation to a trust, has the meaning given in section 11 of the Commercial Registry and Beneficial Ownership Registration System Act, 2022;”.

Amendment of section 27

3. The principal Act is amended by deleting section 27(1) and substituting the following—

“(1) The trustees of a trust shall—

- (a) obtain and keep a written record of the identity of each beneficial owner of the trust;
- (b) ensure that the beneficial ownership information obtained under paragraph (a) is adequate, accurate and kept up-to-date.”.

Citation

4. This Act may be cited as the Trusts (Amendment) Act, 2023.



Mrs. Barbara Webster-Bourne
Speaker

Passed by the House of Assembly this ^{30th} day of *June*, 2023.



Ms. Vanisha Proctor
Clerk of the House of Assembly (Acting)

OBJECTS AND REASONS

(The objects and reasons do not form part of the Bill)

EXPLANATORY NOTES

The Bill for the Trusts (Amendment) Act, 2023 makes provision for the maintenance of adequate, accurate and up to date beneficial ownership information by trustees of a trust. The amendment also introduces the definition of beneficial owner.