

EXTRAORDINARY
OFFICIAL GAZETTE

THE BAHAMAS

PUBLISHED BY AUTHORITY

NASSAU

1st July, 2014

No. 24 of 2014

BUSINESS LICENCE (AMENDMENT) ACT, 2014

AN ACT TO AMEND THE BUSINESS LICENCE ACT

[Date of Assent - 15th July, 2014]

Enacted by the Parliament of The Bahamas

1. Short title and commencement.

(1) This Act, which amends the Business Licence Act (No. 25 of 2010), may be cited as the Business Licence (Amendment) Act, 2014.

(2) This Act shall come into operation on the 1st day of July, 2014.

2. Amendment of section 3 of the principal Act.

Section 3 of the principal Act is amended by the deletion of subsection (3) and the substitution of the following-

"(3) Every licensee who carries on a business in any year shall-

(a) on or before the 31st day of January of the succeeding year file and submit to the Secretary as prescribed -

(i) an application for renewal of the licence or a notification of inactivation or cessation of the business;

(ii) financial results in a manner prescribed by the Secretary showing the turnover of the business

for the prior year; and

(b) pay by the 31st day of March the business licence tax, where applicable, for the succeeding year."

3. Amendment of section 4 of the principal Act.

Section 4 of the principal Act is amended by the insertion immediately after subsection (6), of the new subsections (7) and (8) as follows-

"(7) A business licence granted under this section shall expire on the 31" day of December

(8) Notwithstanding subsection (7), a business shall not during the period ending on the 31st day of March next following the expiry of its licence be treated for the purposes of this Act as unlicensed by reason only of such expiry."