

REPUBLIC OF KIRIBATI
(No. 22 of 1996)

I assent,

Beretitenti
Assented: 6th December 1996

**AN ACT TO PROVIDE FOR COMPANIES ANNUAL RETURN (AMNESTY)
FOR THE YEARS PRIOR TO 1996**

Commencement:
1996

MADE by the Maneaba ni Maungatabu and assented to by the Beretitenti.

Short Title

1. This Act may be cited as the Companies Annual Return (Amnesty) Act 1996.

Commencement

2. This Act shall be deemed to have come into operation on the 31st day of July 1996.

Interpretation

3. In this Act, unless the context otherwise requires –

“Company” means any company registered under the Companies Ordinance (Cap. 10A) at any time up to the commencement of this Act.

Company dissolved and struck off deemed to remain on Register of Companies

4. Any company dissolved and struck off the Register of Companies under section 62 of the Companies Ordinance (Cap. 10A) for failure to deliver for registration an annual return for the years prior to 1996 shall be deemed not to have been so dissolved and to have remained on the Register of Companies

Date for delivery for registration of annual return of companies for 1996 extended to 31 March 1997

5. The last date for delivering for registration an annual return of any company for the year 1996 is hereby extended from the day before 31 July 1996 to 31 March 1997.

Companies to be dissolved and struck off if failed to deliver for registration a return on 31 March 1997

6. The provisions of section 62(2) of the Companies Ordinance (Cap. 10A) shall apply to any company which fails to deliver for registration a return on or before 31 March 1997.

Section 62 of Companies Ordinance to still apply

7. For the removal of doubt, section 5 and 6 of this Act shall not affect or alter the requirement to deliver for registration an Annual Return pursuant to section 62 of the Companies Ordinance (Cap. 10A) for any year after 1996.

THE COMPANIES ANNUAL RETURN (AMNESTY) ACT 1996

EXPLANATORY MEMORANDUM

1. The purpose of this Act is to remedy the problem of wide spread non compliance with Section 62 of the Companies Ordinance (Cap. 10A) which requires inter alia all Registered Companies each year to deliver for registration an Annual Return to the Company Registrar.
2. The reason for non compliance include, lack of knowledge on the part of the Company Management of the requirements of the Act, the difficulty in getting Company Accounts Audited (which is a prerequisite in most cases to registration of an annual return).
3. If all non complying Companies were dissolved and struck off the register of Companies, the result would be disastrous for the economy of the Republic and this Act is necessary to avoid the immediate consequences of Section 62 of the Companies Ordinance (Cap. 10A).

Michael N. Takabwe
Attorney General
8 October 1996