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No. 1310 of 2024

NOTICE

Notice is hereby given in pursuance of Section 96 of the Civil Status Act (Cap. 34) that the Chief Officer of the Civil Status has granted the under noted applications made under section 94 of Cap. 34.

Mrs. Riaan Avin is authorized to change his name from **Riaan Avin** to **Riaan Avin Krishnamoorthy**.

Mr. Abdul Haleem, Mohammed Abdul Hakeem Marie-Therese is authorized to change his name from **Mr. Abdul Haleem, Mohammed Abdul Hakeem Marie-Therese** to **Haleem, Mohammed Hakeem Belle**.

Nael, Steven Immanuel Henry is authorized to change his name from **Nael, Steven Immanuel Henry** to **Nael, Steven, Immanuel Petrouse** and **Stevena Ezra Vaniscia Henry** is authorized to change her name from **Stevena Ezra Vaniscia Henry** to **Stevena Ezra Vaniscia Petrouse**.

E. Dubel
For: Chief Officer of the Civil Status

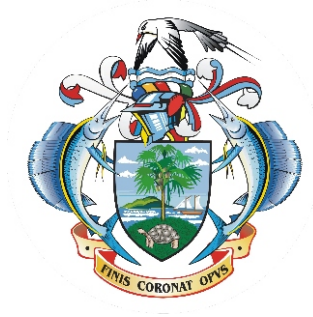
LIMITED PARTNERSHIPS (AMENDMENT) ACT, 2024

(Act 20 of 2024)

ARRANGEMENT OF SECTIONS

SECTIONS

1. Short title
2. Amendment of section 7
3. Amendment of section 11
4. Amendment of section 16
5. Amendment of section 16A
6. Transitional provision



LIMITED PARTNERSHIPS (AMENDMENT) ACT, 2024

(Act 20 of 2024)



I assent

A handwritten signature in black ink, appearing to read "Wavel".

Wavel Ramkalawan
President

16th December, 2024

**AN ACT TO AMEND THE LIMITED PARTNERSHIPS ACT, 2003 (ACT 5 OF 2003)
AND FOR OTHER CONNECTED OR INCIDENTAL MATTERS.**

ENACTED by the President and the National Assembly.

Short title

1. This Act may be cited as the Limited Partnerships (Amendment) Act, 2024.

Amendment of section 7

2. Section 7 of the Limited Partnerships Act, 2003 (hereinafter referred to as the “principal Act”) is amended in subsection (11) by deleting the words “guilty of an offence and upon conviction liable to a fine of twenty-five US dollars for each day that such default continues” and substituting them with the words “liable to a penalty of one hundred US dollars and an additional penalty of twenty-five US dollars for each day that such default continues, and the penalty shall be a debt due to the Registrar.”

Amendment of section 11

3. Section 11 of the principal Act is amended —

(a) in subsection (1) by deleting the words “The designated general partner” and substituting them with the words “Subject to subsection (1B), the designated general partner”;

(b) by inserting after subsection (1A) the following subsections —

“(1B) Where a partner is a nominee, the identity of the nominator shall be included in the register under subsection (1).

(1C) For purposes of subsection (1B) —

(a) “nominee” means a person who has been instructed to act on behalf of another person (the nominator) in a certain capacity regarding a limited partnership;

(b) “nominator” means a person who instructs a nominee to act on the nominator's behalf in a certain capacity regarding a limited partnership;

(c) the identity of a nominator that is —

- (i) an individual, shall include his or her name, address, date of birth and nationality;
- (ii) a body corporate, shall include its name, address, date of incorporation or registration and the place of incorporation or registration.”

Amendment of section 16

4. Section 16 of the principal Act is amended —

- (a) in subsection (1), in the proviso, after the word “within”, by deleting the words “one month” and substituting them with the words “30 days”;
- (b) by repealing subsections (2), (3) and (4) and substituting them with the following subsections —

“(2) If within 30 days from the service of a notice under subsection (1), the limited partnership does not make written representations, or the limited partnership has not shown good cause in its representation as to why the limited partnership should not be deregistered, the Registrar shall publish in the *Gazette* a Notice of the intended deregistration of the limited partnership at the expiration of 60 days from the date of the publication of the notice in the *Gazette*.

(3) After the expiration of 60 days from the date of the publication of the notice in the *Gazette* under subsection (2), unless the limited partnership or any other person has shown cause to the contrary, the Registrar may deregister the limited partnership.

(4) The Registrar shall publish a Notice of the deregistration in the *Gazette*.”;

- (c) in subsection (5), by deleting the words “subsection (4)” and substituting them with the words “subsection (6)”;
- (d) by inserting after subsection (5) the following new subsections —

“(6) The deregistration of a limited partnership is effective from the date on which the Registrar deregisters the limited partnership under subsection (3).

(7) A person who is aggrieved by the deregistration of the limited partnership pursuant to a decision of the Registrar under subsection (3) may, within 90 days of the date of the expiration of the notice provided in subsection (1), appeal against the Registrar's decision and consequent deregistration to the Appeals Board in accordance with the procedure specified in the Financial Services Authority (Appeals Board) Regulations, 2014.

(8) On an application under subsection (7) the Appeals Board may —

- (a) affirm the Registrar's decision and the deregistration;
- (b) set aside the Registrar's decision and deregistration and, if the Appeals Board considers it appropriate to do so, remit the matter to the Registrar with such directions as the Appeals Board considers fit.”

Amendment of section 16A

5. Section 16A of the principal Act is amended —

- (a) by numbering the current provision as subsection (1);
- (b) by inserting after subsection (1), the following new subsections —

“(2) The Registrar shall, upon receipt of the notice under subsection (1), deregister the limited partnership and publish a Notice of the deregistration of the limited partnership in the *Gazette*.

(3) The deregistration of a limited partnership is effective from the date on which the Registrar deregisters the limited partnership under subsection (2).”

Transitional provision

6. A limited partnership registered under the Limited Partnerships Act, 2003 (*Act 5 of 2003*) before the commencement of this Act, shall comply with the provisions of section 11 of the Limited Partnerships Act, 2003 as amended by this Act within 12 months from such commencement.

I certify that this is a correct copy of the Bill which was passed by the National Assembly on 4th December, 2024.



Mrs. Tania Isaac
Clerk to the National Assembly

PUBLIC SERVICE SALARY (AMENDMENT) ACT, 2024

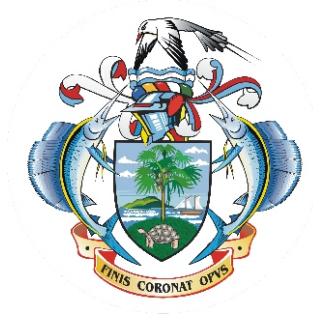
(Act 15 of 2024)

ARRANGEMENT OF SECTIONS

SECTIONS

1. Short title and commencement
2. Repeal and substitution of First Schedule
3. Amendment of Second Schedule
4. Consequential Amendments

SCHEDULE



PUBLIC SERVICE SALARY (AMENDMENT) ACT, 2024

(Act 15 of 2024)

I assent

A handwritten signature in black ink, appearing to read "Wavel".

Wavel Ramkalawan
President

13th December, 2024



AN ACT TO AMEND THE PUBLIC SERVICE SALARY ACT.

ENACTED by the President and the National Assembly.

Short title and commencement

1. This Act may be cited as the Public Service Salary (Amendment) Act, 2024, and, in respect to Constitutional and Statutory Appointees, shall be deemed to have come into operation on the 1st of April, 2023.

Repeal and substitution of First Schedule

2. The Public Service Salary Act, 2013 (hereinafter referred to as the “principal Act”) is amended in the First Schedule by repealing the Public Service Salary Table and substituting it with the following new table —

	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Step 8	Step 9	Step 10	Step 11	Step 12	Step 13	Step 14	Step 15
Band 15	90,506	91,370	92,243	93,123	94,012	94,909	95,816	96,731	97,654	98,586	99,527	100,477	101,437	102,406	103,384
Band 14	78,483	79,233	79,989	80,752	81,523	82,302	83,087	83,881	84,681	85,490	86,306	87,130	87,963	88,802	89,650
Band 13	68,058	68,707	69,364	70,026	70,694	71,369	72,050	72,739	73,433	74,133	74,842	75,556	76,277	77,006	77,741
Band 12	59,017	59,580	60,149	60,723	61,303	61,888	62,480	63,076	63,678	64,286	64,900	65,519	66,145	66,777	67,415
Band 11	51,178	51,666	52,160	52,657	53,160	53,668	54,179	54,698	55,219	55,747	56,279	56,816	57,358	57,906	58,460
Band 10	44,380	44,803	45,231	45,662	46,099	46,539	46,983	47,431	47,884	48,342	48,803	49,269	49,739	50,214	50,694
Band 9	38,484	38,851	39,223	39,597	39,975	40,357	40,742	41,131	41,523	41,920	42,320	42,724	43,132	43,544	43,959
Band 8	33,372	33,691	34,012	34,337	34,664	34,995	35,330	35,668	36,007	36,352	36,698	37,049	37,402	37,760	38,121
Band 7	28,939	29,215	29,494	29,776	30,060	30,347	30,636	30,929	31,225	31,523	31,823	32,128	32,434	32,744	33,056
Band 6	25,094	25,334	25,576	25,820	26,067	26,315	26,567	26,820	27,077	27,335	27,596	27,860	28,126	28,394	28,665
Band 5	21,761	21,969	22,178	22,391	22,604	22,820	23,037	23,257	23,480	23,704	23,931	24,158	24,389	24,622	24,858
Band 4	18,871	19,051	19,232	19,416	19,601	19,789	19,977	20,169	20,361	20,556	20,752	20,950	21,150	21,351	21,556
Band 3	16,364	16,520	16,678	16,837	16,997	17,160	17,324	17,489	17,656	17,824	17,995	18,167	18,340	18,515	18,692
Band 2	14,190	14,325	14,462	14,600	14,740	14,881	15,023	15,166	15,311	15,457	15,605	15,753	15,904	16,056	16,209
Band 1	12,305	12,422	12,541	12,661	12,782	12,904	13,027	13,152	13,277	13,404	13,531	13,661	13,791	13,923	14,056

Amendment of Second Schedule

3. The principal Act is amended in Part A of the Second Schedule, by inserting, after item 11, the following —

- “12. Chief Magistrate
- 13. Senior Magistrate
- 14. Magistrate
- 15. Registrar of the Supreme Court”.

Consequential amendments

4. The Presidential Emoluments Act, Cap. 176, the Vice-Presidential Emoluments Act Cap. 245, the Ministerial Emoluments Act, Cap 130, the Judiciary Act Cap. 104, the National Assembly Members Emoluments Act, Cap.286, the Constitutional Appointees Emoluments Act, Cap. 256, the Courts Act, Cap. 52 and the Constitutional Posts (Special Pension) Act 2014 are amended to the extent specified in the Schedule.

SCHEDULE

[Section 7]

CONSEQUENTIAL AMENDMENTS

Presidential Emoluments Act, Cap. 176

Amendment of section 2

1. The Presidential Emoluments Act, Cap.176 is amended in section 2 by repealing paragraph (a) and substituting it with the following paragraph —

- “(a) a monthly salary of the sum specified at step 1 of salary band 15 of the Public Service Salary Table under the Public Service Salary Act, 2013, which shall, on completion of each 12-month period, be progressed to the next step in that salary band; and”.

Repeal and substitution of sections 3B, 3C and 3D

2. The Presidential Emoluments Act, Cap.176 is amended by repealing sections 3B, 3C and 3D and substituting them as follows —

“Number of years in office to be taken into consideration

3B. The salary of the President in office on the commencement of the Public Service Salary (Amendment) Act, 2024, shall be the salary in salary band 15 referred to in section 2(a), incremented by the number of years that the President has held office as such under the Constitution after the 21st June, 1993.

Re-fixation of pension

3C. The pension of a person who is in receipt of a pension under section 3(1)(a) on the date of the commencement of the Public Service Salary (Amendment) Act, 2024, shall, on such commencement, be re-fixed based on the salary of the President that the President would have earned in salary band 15 referred to in section 2(a), incremented by the number of years the President would have held the office as such had the President ceased office on the date of such commencement.

No person to be adversely affected

3D. No person shall, on the commencement of the Public Service Salary (Amendment) Act, 2024, be affected adversely and shall continue to enjoy the salary, gratuity or pension no less favourable than those enjoyed by the person before such commencement.”.

Vice-Presidential Emoluments Act, Cap. 245**Amendment of section 2**

1. The Vice-Presidential Emoluments Act, Cap 245 is amended in section 2 by repealing paragraph (a) and substituting it with the following paragraph—

- “(a) a monthly salary of the sum specified at step 1 of salary band 14 of the Public Service Salary Table under the Public Service Salary Act, 2013, which shall, on completion of each 12-month period, be progressed to the next step in that salary band;”.

Repeal and substitution of sections 3B, 3C and 3D

2. The Vice-Presidential Emoluments Act is amended by repealing sections 3B, 3C and 3D and substituting them as follows —

“Number of years in office to be taken into consideration

3B. The salary of the Vice-President in office on the commencement of the Public Service Salary (Amendment) Act, 2024, shall be the salary in salary band-14 referred to in section 2(a), incremented by the number of years that the Vice-President has held office as such under the Constitution after the 21st June, 1993.

Re-fixation of pension

3C. The pension of a person who is in receipt of a pension under section 3(1) on the date of the commencement of the Public Service Salary (Amendment) Act, 2024, shall, on such commencement, be re-fixed based on the salary of the Vice-President that the Vice-President would have earned in salary band 14 referred to in section 2(a), incremented by the number of years the Vice-President would have held the office as such had the Vice-President ceased office on the date of such commencement.”.

No person to be adversely affected

3D. No person shall, on the commencement of the Public Service Salary (Amendment) Act, 2024, be affected adversely and shall continue to enjoy the salary, gratuity or pension no less favourable than those enjoyed by the person before such commencement.”.

Ministerial Emoluments Act, Cap. 130

Amendment of section 2

1. The Ministerial Emoluments Act, Cap.130 is amended in section 2 by repealing paragraphs (a) and (b) and substituting them with the following paragraphs —

- “(a) the Principal Minister, a monthly salary of the sum specified at step 5 of salary band 12 of the Public Service Salary Table under the Public Service Salary Act, 2013, which shall, on completion of each 12-month period, be progressed to the next step in accordance with that salary band;
- (b) the Minister, a monthly salary of the sum specified at step 1 of salary band 12 of the Public Service Salary Table under the Public Service Salary Act, 2013, which shall, on completion of each 12-month period be progressed to the next step in that salary band;”.

Repeal and substitution of sections 3A, 3B and 3C

2. The Ministerial Emoluments Act is amended by repealing sections 3A, 3B and 3C and substituting them as follows —

“Number of years to be taken into consideration

3A. The salary of the Principal Minister or the Minister in office on the commencement of the Public Service Salary (Amendment) Act, 2024, shall be the salary in salary band-12 referred to in section 2(a) or (b), incremented by the number of years that the Principal Minister or the Minister, as the case may be, has held office as such under the Constitution after the 21st June, 1993.

Re-fixation of pension

3B. The pension of a person, who is in receipt of a pension under section 3(1) on the date of the commencement of the Public Service Salary (Amendment) Act, 2024, shall, on such commencement, be re-fixed based on the salary of the Principal Minister or the Minister, as the case may be, that the person would have earned in the respective band incremented by the number of years the person would have held the office as such had the person ceased office on the date of such commencement.”.

No person to be affected adversely

3C. No person shall, on the commencement of the Public Service Salary (Amendment) Act, 2024 be affected adversely and shall continue to enjoy the salary, gratuity or pension no less favourable than those enjoyed by the person before such commencement.”.

Judiciary Act, Cap 104

Amendment to section 3

1. The Judiciary Act, Cap 104 is amended in section 3(1)(a) by repealing sub-paragraph (i) and substituting it with the following subparagraph —

“(i) a monthly salary of the sum specified at step 1 of salary band 13 of the Public Service Salary Table under the Public Service Salary Act, 2013, which shall, on completion of each 12-month period, be progressed to the next step in that salary band;”.

Amendment to section 4

2. The Judiciary Act is amended in section 4(1)(a) by repealing subparagraph (i) and substituting it with the following subparagraph —

“(i) a monthly salary of the sum specified at step 1 of salary band 12 of the Public Service Salary Table under the Public Service Salary Act, 2013, which shall, on completion of each 12-month period, be progressed to the next step in that salary band;”.

Amendment to section 5

3. The Judiciary Act is amended in section 5 —

(a) in subsection (1), by repealing paragraph (a) and substituting it with the following paragraph —

- “(a) a retainer fee in an amount equal to double the monthly salary specified in section 3(1)(a)(i) payable per annum at the beginning of every year of his or her term in office;”;
- (b) by repealing subsection (2) and substituting it with the following —
- “(2) Where a Justice of Appeal is not resident in Seychelles or, being resident, is not a full-time member of the Court of Appeal or not an *ex-officio* member, there shall be paid —
- (a) a retainer fee in an amount equal to the salary specified in section 4(1)(a)(i) payable per annum at the beginning of every year of his or her term in office;
- (b) a fee in an amount equal to double the monthly salary specified in section 4(1)(a)(i) for each session that the Justice of Appeal attends, payable at the end of that session.”;
- (c) by inserting a new subsection (2A) after subsection (2) as follows —
- “(2A) subsections (1)(a) and (2)(a) shall apply to a non-resident President of the Court of Appeal or Justice of Appeal respectively, appointed following the coming into force of the Judiciary (Amendment) Act, 2022 (Act 17 of 2022).”;
- (d) in subsection (3), by repealing the words “subsection (2)” and substituting them with the words “subsection (2)(a) and (b)”;
- and
- (e) in subsection (4), by repealing the words “and (2)” and substituting them with the words “and (2)(b)”.

Amendment to section 8

4. The Judiciary Act is amended in section 8(1) by repealing paragraph (a) and substituting it with the following paragraph —

- “(a) a monthly salary of the sum specified at step 1 of salary band 13 of the Public Service Salary Table under the Public Service Salary Act, 2013, which shall, on completion of each 12-month period, be progressed to the next step in that salary band;”.

Amendment to section 9

5. The Judiciary Act is amended in section 9 (1) by repealing paragraph (a) and substituting it with the following paragraph —

- “(a) a monthly salary of the sum specified at step 1 of salary band 12 of the Public Service Salary Table under the Public Service Salary Act, 2013, which shall, on completion of each 12-month period, be progressed to the next step in that salary band;”.

Amendment to section 11

6. The Judiciary Act is amended in section 11 (1) by repealing paragraph (a) and substituting it with the following paragraph —

- “(a) a monthly salary of the sum specified at step 1 of salary band 11 of the Public Service Salary Table under the Public Service Salary Act, 2013, which shall, on completion of each 12-month period, be progressed to the next step in that salary band;”.

Repeal and substitution of sections 12A, 12B and 12C

7. The Judiciary Act is amended by repealing sections 12A, 12B and 12C and substituting them with the following sections —

“Number of years in office to be taken into consideration

12A. The salary of a person in office under this Act, on the commencement of the Public Service Salary (Amendment) Act, 2024, shall be the salary in the respective salary band incremented by the number of years that the person has held office as such under the Constitution after the 21st June, 1993.

Re-fixation of pension

12B. The pension of a person who is in receipt of a pension under section 3(1)(b), 4(1)(b), 8(1)(g) or 9(1)(g) on the date of the commencement of the Public Service Salary (Amendment) Act, 2024, shall, on such commencement, be re-fixed based on the salary that the person would have earned in the respective band incremented by the number of years the person would have held the office as such had the person ceased office on the date of such commencement.”.

No person to be affected adversely

12C. No person shall, on the commencement of the Public Service Salary (Amendment) Act, 2024, be affected adversely and shall continue to enjoy the salary, gratuity or pension no less favourable than those enjoyed by the person before such commencement.”.

Insertion of new section 12D

8. The Judiciary Act, is amended by inserting a new section 12D immediately after 12C as follows —

“Application to non-resident Justices of Appeal appointed prior to Judiciary (Amendment) Act (Act 17 of 2022)

12D. This Act shall apply to a non-resident President of the Court of Appeal or a non-resident Justice of Appeal who was holding office immediately before the coming into operation of the Judiciary (Amendment) Act, 2022, (Act 17 of 2022) and who

continued to hold office upon the coming into operation of this Act.”.

National Assembly Members' Emoluments Act, Cap 286

Amendment of section 2

1. The National Assembly Members' Emoluments Act, Cap 286 is amended in section 2 as follows —

(a) in subsection (1) —

(i) by repealing paragraph (a) and substituting it with the following paragraph —

“(a) a monthly salary of the sum specified at step 1 of salary band 13 of the Public Service Salary Table under the Public Service Salary Act, 2013, which shall, on completion of each 12 month period, be progressed to the next step in that salary band;”;

(ii) by repealing paragraph (c) and substituting it with the following paragraph —

“(c) upon ceasing to hold office, a pension of an amount equivalent to 5/12 of 1% of the monthly salary of that office, or, of any other designated office specified under section 8(1) of the Constitutional Appointees' Emoluments Act, in respect of each completed month of service, up to a maximum of 180 months, subject to section 8(3), (4), and (5) of the said Act.”;

(b) in subsection (2) —

(i) by repealing paragraph (a) and substituting it with the following —

- “(a) a monthly salary of the sum specified at step 1 of salary band 12 of the Public Service Salary Table under the Public Service Salary Act, 2013, which shall, on completion of each 12 month period, be progressed to the next step in that salary band;” and
- (ii) by repealing paragraph (d) and substituting it with the following paragraph —
- “(d) upon ceasing to hold office, a pension of an amount equivalent to 5/12 of 1% of the monthly salary of that office, or, of any other designated office specified under section 8(1) of the Constitutional Appointees' Emoluments Act, in respect of each completed month of service, up to a maximum of 180 months, subject to section 8(3), (4), and (5) of the said Act.”

Amendment of section 3

2. The National Assembly Members' Emoluments Act is amended in section 3 (1) is amended as follows —

- (a) by repealing paragraph (a) and substituting with the following subsection —
- “(a) a monthly salary of the sum specified at step 1 of salary band 12 of the Public Service Salary Table under the Public Service Salary Act, 2013, which shall, on completion of each 12-month period, be progressed to the next step in that salary band;”
- (b) by repealing paragraph (c) and substituting it with the following paragraph —
- “(c) upon ceasing to hold office, a pension of an amount equivalent to 5/12 of 1% of the monthly salary of that

office, or, of any other designated office specified under section 8(1) of the Constitutional Appointees' Emoluments Act, in respect of each completed month of service, up to a maximum of 180 months, subject to section 8(3), (4) and (5) of the said Act.”

Amendment to section 3A

3. The National Assembly Members' Emoluments Act is amended in section 3A(1) as follows —

- (a) by repealing paragraph (a) and substituting it with the following —

“(a) a monthly salary of the sum specified at step 1 of salary band 12 of the Public Service Salary Table under the Public Service Salary Act, 2013, which shall, on completion of each 12-month period, be progressed to the next step in that salary band;”

- (b) by repealing paragraph (d) and substituting it with the following paragraph —

“(d) upon ceasing to hold office, a pension of an amount equivalent to 5/12 of 1% of the monthly salary of that office, or, of any other designated office specified under section 8(1) of the Constitutional Appointees' Emoluments Act, in respect of each completed month of service, up to a maximum of 180 months, subject to section 8(3), (4), and (5) of the said Act.”

Amendment to section 4

4. The National Assembly Members' Emoluments Act is amended in section 4 (1) as follows —

- (a) by repealing paragraph (a) and substituting it with the following paragraph —

- “(a) a monthly salary of the sum specified at step 1 of salary band 8 of the Public Service Salary Table under the Public Service Salary Act, 2013, which shall, on completion of each 12-month period, be progressed to the next step in that salary band;”
- (b) by repealing paragraph (d) and substituting it with the following paragraph —
- “(d) upon ceasing to hold office, a pension of an amount equivalent to 5/12 of 1% of the monthly salary of that office, or, of any other designated office specified under section 8(1) of the Constitutional Appointees' Emoluments Act, in respect of each completed month of service, up to a maximum of 180 months, subject to section 8(3), (4), and (5) of the said Act.”

Repeal and substitution of sections 4B, 4C and 4D

5. The National Assembly Members' Emoluments Act is amended by repealing sections 4B, 4C and 4D and substituting them with the following sections —

“Number of years in office to be taken into consideration

4B. The salary of a person in office under this Act, on the commencement of the Public Service Salary (Amendment) Act, 2024, shall be the salary in the respective salary band depending on the number of years that the person has held office as such under the Constitution after the 21st June, 1993.

Re-fixation of pension

4C. The pension of a person who is in receipt of a pension under section 2(1)(c) or (2)(d), 3(1)(c), 3A(1) (d) or 4(d) on the date of the commencement of the Public Service Salary (Amendment) Act, 2024, shall, on such commencement, be re-fixed based on the salary that the person would have earned in the respective band

incremented by the number of years the person would have held the office as such had the person ceased office on the date of such commencement.”.

No person to be affected adversely

4D. No person shall, on the commencement of the Public Service Salary (Amendment) Act, 2024, be affected adversely and shall continue to enjoy the salary, gratuity or pension no less favourable than those enjoyed by the person before such commencement.”.

Constitutional Appointees' Emoluments Act, Cap 256

Amendment of section 2

1. The Constitutional Appointees' Emoluments Act, Cap 256 is amended in section 2 by repealing paragraph (a) and substituting it with the following paragraph —

“(a) a monthly salary of the sum specified at step 11 of salary band 10 of the Public Service Salary Table under the Public Service Salary Act, 2013, which shall, on completion of each 12-month period, be progressed to the next step in accordance with that salary band;”.

Amendment of section 3

2. The Constitutional Appointees' Emoluments Act is amended in section 3 by repealing paragraph (a) and substituting it with the following paragraph —

“(a) a monthly salary of the sum specified at step 13 of salary band 11 of the Public Service Salary Table under the Public Service Salary Act, 2013, which shall, on completion of each 12-month period, be progressed to the next step in that salary band;”.

Amendment of section 4

3. The Constitutional Appointees' Emoluments Act is amended in section 4(1) by repealing paragraphs (a) and (b) and substituting them with the following paragraphs —

- “(a) the Chairperson of the Electoral Commission, a monthly salary of the sum specified at step 15 of salary band 3 of the Public Service Salary Table under the Public Service Salary Act, 2013, which shall, on completion of each 12-month period, be progressed to the next step in that salary band;
- (b) each other member of the Electoral Commission, a monthly salary of the sum specified at step 1 of salary band 1 of the Public Service Salary Table under the Public Service Salary Act, 2013, which shall, on completion of each 12-month period, be progressed to the next step in that salary band;”.

Amendment of section 5

4. The Constitutional Appointees' Emoluments Act is amended in section 5(1) by repealing paragraphs (a) and (b) and substituting them with the following paragraphs —

- “(a) the Chairman of the Constitutional Appointments Authority, a monthly salary of the sum specified at step 2 of salary band 6 of the Public Service Salary Table under the Public Service Salary Act, 2013, which shall, on completion of each 12-month period, be progressed to the next step in accordance with that salary band;
- (b) each other member of the Constitutional Appointments Authority, a monthly salary of the sum specified at step 5 of salary band 3 of the Public Service Salary Table under the Public Service Salary Act, 2013, which shall, on completion of each 12-month period, be progressed to the next step in that salary band;”.

Amendment of section 6

5. The Constitutional Appointees' Emoluments Act is amended in section 6(1) by repealing paragraphs (a) and (b) substituting them with the following paragraphs —

- “(a) the Chairman of the Public Service Appeal Board, a monthly salary of the sum specified at step 15 of salary band 3 of the Public Service Salary Table under the Public Service Salary Act, 2013, which shall, on completion of each 12 month period, be progressed to the next step in that salary band;
- (b) each other member of the Public Service Appeal Board, a monthly salary of the sum specified at step 1 of salary band 1 of the Public Service Salary Table under the Public Service Salary Act, 2013, which shall, on completion of each 12 month period, be progressed to the next step in that salary band;”.

Amendment of section 7

6. The Constitutional Appointees' Emoluments Act is amended in section 7 by repealing paragraph (a) and substituting it with the following paragraph —

- “(a) a monthly salary of the sum specified at step 1 of salary band 12 of the Public Service Salary Table under the Public Service Salary Act, 2013, which shall, on completion of each 12-month period, be progressed to the next step in that salary band;”.

Amendment of section 7A

7. The Constitutional Appointees' Emoluments Act is amended in section 7A by repealing paragraph (a) and substituting it with the following paragraph —

- “(a) a monthly salary of the sum specified at step 7 of salary band 8 for an Ambassador or High Commissioner Grade 1, step 1

of salary band 7 for an Ambassador or High Commissioner Grade 2, and step 1 of salary band 6 for an Ambassador or High Commissioner Grade 3 of the Public Service Salary Table under the Public Service Salary Act, 2013, which shall, on completion of each 12-month period, be progressed to the next step in that salary band;”.

Repeal and substitution of sections 8A, 8B and 8C

8. The Constitutional Appointees' Emoluments Act is amended by repealing sections 8A, 8B and 8C and inserting the following sections —

“Number of years in office to be taken into consideration

8A. The salary of a person in office under this Act, on the commencement of the Public Service Salary (Amendment) Act, 2024, shall be the salary in the respective salary band incremented by the number of years that the person has held office as such under the Constitution after the 21st of June, 1993.

Re-fixation of pension

8B. Subject to section 8, the pension of a person, who is in receipt of a pension under the Constitutional Appointees' Emoluments Act on the date of the commencement of the Public Service Salary (Amendment) Act, 2024, shall, on such commencement, be re-fixed based on the salary that the person would have earned in the respective band incremented by the number of years the person would have held the office as such had the person ceased office on the date of such commencement.”

No person to be affected adversely

8C. No person shall, on the commencement of the Public Service Salary (Amendment) Act, 2024, be affected adversely and shall continue to enjoy the salary or the pension no less favourable than those enjoyed by the person before such commencement.”;

Courts Act, Cap 52

Amendment of section 18

1. The Courts Act, Cap. 52 is amended in section 18 by inserting a new subsection (6) as follows —

“(6) The Registrar shall be entitled to the monthly salary of a sum specified at step 1 of salary band 11 of the Public Service Salary Table under the Public Service Salary Act, 2013, which shall, on completion of each 12-month period, be progressed to the next step in that salary band.”

Amendment of section 25A

2. The Courts Act is amended in section 25 —

(a) in subsection (1), by repealing paragraph (a) and substituting it with the following paragraph —

“(a) a monthly salary of the sum specified at step 8 of salary band 10 of the Public Service Salary Table under the Public Service Salary Act, 2013, which shall, on completion of each 12-month period, be progressed to the next step in that salary band;”;

(b) in subsection (2), by repealing paragraph (a) and substituting it with the following paragraph —

“(a) a monthly salary of the sum specified at step 1 of salary band 10 of the Public Service Salary Table under the Public Service Salary Act, 2013, which shall, on completion of each 12-month period, be progressed to the next step in that salary band;”;

(c) in subsection (3), by repealing paragraph (a) and substituting it with the following paragraph —

“(a) a monthly salary of the sum specified at step 1 of salary band 9 of the Public Service Salary Table under the Public Service Salary Act, 2013, which

shall, on completion of each 12-month period, be progressed to the next step in that salary band;”.

Insertion of new sections 25B, 25C and 25D

3. The Courts Act is amended by the insertion of new sections 25B, 25C and 25D immediately after section 25A, as follows —

“Number of years in office to be taken into consideration

25B. The salary of a person in office under this Act, on the commencement of the Public Service Salary (Amendment) Act, 2024, shall be the salary in the respective salary band incremented by the number of years that the person has held office as such under the Constitution after the 21st June, 1993.

Re-fixation of pension

25C. Subject to section 8, the pension of a person, who is in receipt of a pension under the Courts Act on the date of the commencement of the Public Service Salary (Amendment) Act, 2024, shall, on such commencement, be re-fixed based on the salary that the person would have earned in the respective band incremented by the number of years the person would have held the office as such had the person ceased office on the date of such commencement.”

No person to be affected adversely

25D. No person shall, on the commencement of the Public Service Salary (Amendment) Act, 2024, be affected adversely and shall continue to enjoy the salary or the pension no less favourable than those enjoyed by the person before such commencement.”

Constitutional Posts (Special Pension) Act, 2014 (Act 21 of 2014)

Insertion of new section 4

1. The Constitutional Posts (Special Pension) Act is amended by inserting a new section 4 as follows —

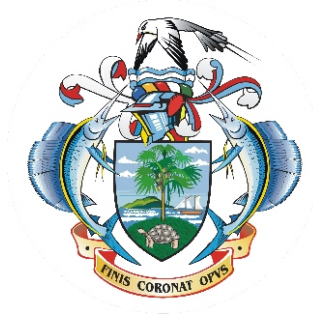
Re-fixing of pension

“4. The pension of a person, who is in receipt of a pension under the Constitutional Posts (Special Pension) Act, 2014, on the date of the commencement of operation of the Public Service Salary (Amendment) Act, 2024, shall, on such commencement, be re-fixed based on the salary that the person would have earned in the respective salary band incremented by the number of years the person would have held office had the person ceased office on the date of such commencement.”.

I certify that this is a correct copy of the Bill which was passed by the National Assembly on 2nd December, 2024.



Mrs. Tania Isaac
Clerk to the National Assembly



SUPPLEMENTARY APPROPRIATION ACT, 2024

(Act 22 of 2024)



I assent

A handwritten signature in blue ink, appearing to read "Wavel".

Wavel Ramkalawan
President

16th December, 2024

AN ACT TO PROVIDE FOR THE PURPOSES OF A SUPPLEMENTARY ESTIMATE APPROVED BY THE NATIONAL ASSEMBLY.

ENACTED by the President and the National Assembly.

Short title

1. This Act may be cited as the Supplementary Appropriation Act, 2024.

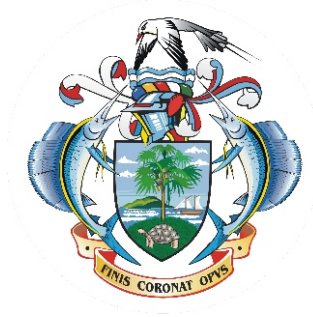
Appropriation of Expenditure

2. The sum not exceeding three hundred and ninety million, twenty two thousand, three hundred and ninety five rupees and sixty three cents (**SCR390,022,395.63**) referred to in the supplementary estimate approved by the resolutions of the National Assembly on Wednesday 4th October (**SCR275,506,848.63**), and on Thursday 5th December 2024 (**SCR120,515,547**), is hereby appropriated from the Consolidated Fund for the purposes specified in the supplementary estimate.

I certify that this is a correct copy of the Bill which was passed by the National Assembly on 10th December, 2024.



Mrs. Tania Isaac
Clerk to the National Assembly



VALUE ADDED TAX (AMENDMENT) ACT, 2024

(Act 16 of 2024)



I assent

A handwritten signature in black ink, appearing to read "Wavel".

Wavel Ramkalawan
President

13th December, 2024

AN ACT TO AMEND VALUE ADDED TAX ACT (CAP 244).

ENACTED by the President and the National Assembly.

Short title

1. This Act may be cited as the Value Added Tax (Amendment) Act, 2024 and shall come into operation on the 1st January, 2025.

Amendment of section 3

2. Section 3 of the Value Added Tax Act in this Act referred to as the principal Act is amended —

- (a) by repealing the word “and” at the end of paragraph (a) and substituting it with “or”.
- (b) in paragraph (b), repealing the word “levies,” after the word “duties” and by inserting after the words “service charges” the words “and levies”.

Amendment of section 7

3. Section 7 of the principal Act is amended by repealing the word “Fifth” in subsection (2) and substituting it with the word “Fourth”.

Amendment of section 8

4. Section 8 of the principal Act is amended by inserting after subsection (5) the following —

“(6) Notwithstanding this section, the Commissioner General may defer the registration of any person based on the following grounds —

- (a) the person has no bank account;
- (b) the person has previously been registered for VAT and has not been compliant to their obligations under this Act; or
- (c) the person has a record of tax related abuse or fraud.”.

Amendment of section 9

5. Section 9 of the principal Act is amended —

- (a) by repealing subsection 2 (a), and substituting it with the following new paragraph —

- “(a) where the value of taxable supplies is equal to or greater than the amount specified in the Fourth Schedule, the person has —
- (i) at the beginning of the 6 month period, if there are reasonable grounds to expect that the person will exceed the voluntary registration threshold in that period; or
 - (ii) at the end of any 12 month or lesser period, if in that period the person exceeds the voluntary registration threshold;”;
- (b) by inserting, after subsection (2), the following new subsections —

“(2A) A person exceeds the voluntary registration threshold in a particular period if the total value of taxable supplies made or reasonably expected to be made by the person during the period is equal to or greater than the amount specified in the Fourth Schedule.

(2B) Notwithstanding subsection (1), the Commissioner General may refuse the registration of any person, if —

- (a) the person has not met the threshold or criteria specified under section 9 (1) to (2)(d) of the Act; or
- (b) the person has no bank account; or
- (c) the person has previously been registered for VAT on a voluntary basis but has failed to fulfil the conditions stated under this Act; or
- (d) the Commissioner General has concerns for potential abuse or fraud pursuant to section 8(7)(c).”

Amendment of section 12

6. Section 12 of the principal Act is amended —

- (a) in subsection (4), by repealing the word “twelve” wherever it may appear and substituting with the word “twenty-four”;
- (b) in subsection (4) (b), by repealing the words “or less”;
- (c) by inserting after subsection (4) (b) the following new subsection —

“(4A) Notwithstanding subsections (3) and (4), the Commissioner General may refuse to cancel the registration of any person registered under section 9 where the Commissioner General considers it necessary for the protection of the revenue.”;

- (d) by deleting the full stop after subparagraph 5(c) and inserting the following new subparagraph —

“(d) the person no longer meets any of the criteria listed in Part III (REGISTRATION) of the Act.”;

Amendment of section 13

7. Section 13 of the principal Act is amended —

- (a) by substituting the full stop “.” after the word “goods” in subparagraph (1)(b) with “, or”
- (b) by inserting after subparagraph (1)(b) the following —
 - “(c) for the acquisition of services.”;
- (c) in subsection (2), by substituting the “(a) or (b)” after the word “paragraphs” with “(a), (b) or (c)”.

Amendment of section 23

8. Section 23 of the principal Act is amended by repealing subsection (c) and substituting it with the following —

“(c) the amount of any customs duty, excise, or any fee or other charge paid (excluding levies) in respect of the import.”

Amendment of section 24

9. Section 24 of the principal Act is amended —

(a) by inserting after subsection 7 the following —

“8.(1) Notwithstanding subsection (7), a taxable person shall be required to complete a VAT input tax credit form when the input tax credit amount is equal to or greater than SCR50,000 per transaction.

(2) The VAT input tax credit form shall be furnished upon submission of the VAT returns.”.

I certify that this is a correct copy of the Bill which was passed by the National Assembly on 3rd December, 2024.



Mrs. Tania Isaac
Clerk to the National Assembly

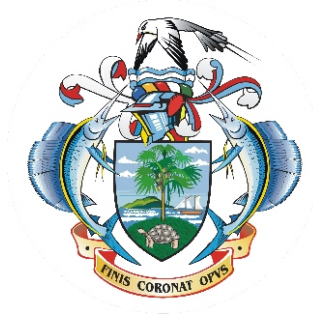
BUSINESS TAX (AMENDMENT) ACT, 2024

(Act 17 of 2024)

ARRANGEMENT OF SECTIONS

Sections

1. Short title and commencement
2. Amendment of section 2
3. Amendment of section 14
4. Amendment of section 15
5. Amendment of section 17
6. Amendment of section 54
7. Amendment of First Schedule
8. Amendment of Eighth Schedule



BUSINESS TAX (AMENDMENT) ACT, 2024

(Act 17 of 2024)



I assent

A handwritten signature in black ink, appearing to read "Wavel".

Wavel Ramkalawan
President

13th December, 2024

AN ACT TO AMEND THE BUSINESS TAX ACT, CAP 20.

ENACTED by the President and the National Assembly.

Short title and commencement

1. This Act may be cited as the Business Tax (Amendment) Act, 2024 and shall come into operation on the 1st January, 2025.

Amendment of section 2

2. Section 2 of the Business Tax Act, Cap 20, in this Act referred to as the “principal Act”, is amended by inserting in its proper alphabetical order the following definition —

“ “software” means a program or a collection of programs containing instructions and the computer data that enable an electronic device or computer system to perform specific tasks or functions;”.

Amendment of section 14

3. Section 14 of the principal Act is amended in subsection (3) by repealing paragraph (b) and substituting it with the following paragraph —

“(b) an employer for the non-monetary benefits to an employee shall be based on —

(i) the actual cost of the non-monetary benefits; or

(ii) the taxable value pursuant to the Fourth Schedule of the Income and Non-Monetary Benefit Tax Act, 2010, where the actual cost of the benefit cannot be ascertained by the employer.”.

Amendment of section 15

4. Section 15 of the principal Act is amended in subsection (1) by repealing paragraph (g) and substituting it with the following paragraph —

“(g) any tax, including any additional tax or interest payable under any revenue law;”.

Amendment of section 17

5. Section 17 of the principal Act is amended by inserting after subsection (3), the following subsections —

“(3A) The amortisation deduction allowed to a business for a tax year in respect of amortised software, other than software for gaming, is computed by applying the rate specified in the Eighth Schedule against the cost of the asset.

(3B) The amortisation deduction under subsection (3A) shall have a useful life of three years.”.

Amendment of section 54

6. Section 54 of the principal Act is amended by inserting immediately after subsection (1), the following subsection —

“(1A) A person shall assess that person's transfer pricing and make any necessary adjustments in accordance with the arm's length principle, so that a measure of taxable income is reported in that person's business tax return.”.

Amendment of First Schedule

7. The First Schedule of the principal Act is amended in item 3 —

(a) by repealing paragraph (c) and substituting it with the following paragraph —

“(c) in the case of technical fees, other than managerial fees payable to a non-resident by a financial institution operating in Seychelles or fees relating to software development payable to a non-resident, is 15%,”

(b) in paragraph (d), by inserting the word “or” after the semi colon;

(c) by inserting immediately after paragraph (d) the following paragraph —

“(da) in the case of a technical service fee for software development for services acquired during the period 2025 to 2029, is 0%,”.

Amendment of Eighth Schedule

8. The Eighth Schedule of the principal Act is amended by inserting after item 3, the following item —

“4. Accelerated Amortisation

Relevant deductions	Year	Rate %
Software cost	1	50
	2	30
	3	20

I certify that this is a correct copy of the Bill which was passed by the National Assembly on 3rd December, 2024.



Mrs. Tania Isaac
Clerk to the National Assembly

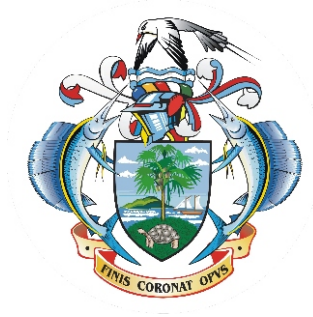
SECURITIES (AMENDMENT) ACT, 2024

(Act 18 of 2024)

ARRANGEMENT OF SECTIONS

SECTIONS

1. Short title
2. Amendment of section 2
3. Amendment of section 9
4. Amendment of section 10
5. Amendment of section 25
6. Amendment of section 31
7. Amendment of section 43
8. Amendment of section 46
9. Amendment of section 48
10. Amendment of section 55
11. Amendment of section 56
12. Amendment of section 58
13. Amendment of section 59
14. Amendment of section 60
15. Amendment of section 61
16. Amendment of section 64
17. Insertion of New Part 13A
18. Transitional Provisions



SECURITIES (AMENDMENT) ACT, 2024

(Act 18 of 2024)



I assent

A handwritten signature in black ink, appearing to read "Wavel".

Wavel Ramkalawan
President

13th December, 2024

AN ACT TO AMEND THE SECURITIES ACT CAP 208.

ENACTED by the President and the National Assembly.

Short title and commencement

1. This Act may be cited as the Securities (Amendment) Act, 2024 and shall come into operation on the 1st of January 2025.

Amendment of section 2

2. Section 2 of the Securities Act Cap. 208 (in this Act referred to as “the principal Act”) is amended as follows —

- (a) by repealing the definition of “investment advisor's representative” and substituting it with the following definition —

““investment advisor's representative” means an individual in the employment of (including a director of) an investment advisor whose principal purpose is to oversee the execution of the activities outlined within the meaning of section 48(3), whether he is paid a salary, wages, commission or otherwise;”

- (b) by inserting, after the definition of “representative”, the following definition —

““resident person” means an individual who resides and who is domiciled in Seychelles; or who is present in Seychelles for a period of, or periods amounting in aggregate to, one hundred eighty-three (183) days or more in any twelve (12) month period that commences or ends during the financial year of a licensee;”

- (c) by repealing the definition of “securities dealer's representative” and substituting it with the following definition —

““securities dealer's representative” means an individual in the employment of (including a director of) a securities dealer whose principal purpose is to oversee the execution of the activities outlined within the meaning of section 45 (5), whether he is paid a salary, wages, commission or otherwise;”.

Amendment of section 9

3. Section 9 of the principal Act is amended —

- (a) in subsection (2)(g) by inserting after the word “directors” the words “, of whom one shall be a resident person who is employed on a full-time basis,”;
- (b) by repealing the full stop at the end of paragraph (2)(g) and substituting it with a semicolon;
- (c) by inserting a new paragraph after paragraph (2)(g) as follows —
 - “(h) the applicant is fit and proper to be licensed as a securities exchange.”;
- (d) by inserting a new subsection after subsection (3), as follows —
 - “(4) In considering whether an applicant is fit and proper to be licensed, the Securities Authority —
 - (a) shall have regard to, in respect of each of its directors and officers —
 - (i) his financial status;
 - (ii) his educational or other qualifications or experience having regard to the nature of his application;
 - (iii) his ability to perform his proposed function efficiently, honestly and fairly;
 - (iv) his reputation, character, financial integrity and reliability;
 - (b) may take into account any matter relating to —
 - (i) any person who is or is to be employed by, or associated with, the applicant for

the purposes of the business to which the application relates;

- (ii) any person who will be acting as a representative in relation to such business;
- (iii) any substantial shareholder, director or officer of the company, any other company in the same group of companies or to any director or officer of any such company.”.

Amendment of section 10

4. Section 10 of the principal Act is amended —

- (a) in the section heading, by repealing the word “Renewal” and substituting it with the words “Annual licence fee”;
- (b) in subsection (1) by repealing the words “for a period of one year from the date of issue, subject to it not being revoked by the Securities Authority under the provisions of this Act” and substituting them with the words “unless suspended, revoked or surrendered”;
- (c) in subsection (2) by repealing the words “in respect of the period of one year from the date on which the licence is granted,”
- (d) by repealing subsection (3) and substituting it with the following subsections —

“(2A) If a licence is not first granted in the month of January, February or March, the first annual licence fee payable under subsection (2) shall be reduced on a quarterly pro-rata basis, calculated having regard to the quarter in which the licence was first granted.

- (3) A person granted a securities exchange licence shall in January of each year —
- (a) pay the annual licence fee as prescribed from time to time by the Minister by Regulations; and
 - (b) lodge with the Securities Authority a compliance certificate in the prescribed form.”;
 - (e) in subsection (6)(g) by repealing the words “anniversary of the day of the grant of its licence” and substituting them with the words “due date in each year”;
 - (f) in subsection (7)(f) by repealing the words “anniversary of the day of the grant of its licence” and substituting them with the words “due date in each year”.

Amendment of section 25

5. Section 25 of the principal Act is amended —

- (a) by numbering the existing section as subsection (1);
- (b) by repealing the full stop at the end of paragraph (1)(d) and substituting it with a semicolon and inserting a new paragraph (e) as follows —

“(e) the applicant is fit and proper to be licensed as a clearing agency.”;
- (c) by inserting a new subsection (2), after subsection (1), as follows —

“(2) In considering whether an applicant is fit and proper to be licensed, the Securities Authority —

- (a) shall have regard to, in respect of each of its directors and officers —
 - (i) his financial status;
 - (ii) his educational or other qualifications or experience having regard to the nature of his application;
 - (iii) his ability to perform his proposed function efficiently, honestly and fairly; and
 - (iv) his reputation, character, financial integrity and reliability; and
- (b) may take into account any matter relating to —
 - (i) any person who is or is to be employed by, or associated with, the applicant for the purposes of the business to which the application relates;
 - (ii) any person who will be acting as a representative in relation to such business;
 - (iii) any substantial shareholder, director or officer of the company, any other company in the same group of companies or to any director or officer of any such company.”.

Amendment of section 31

6. Section 31 of the principal Act is amended —

- (a) in subsection (1) by repealing the words “for a period of one year from the date of issue, subject to it not being revoked by the Securities Authority under the provisions of this Act” and substituting them with the words “unless suspended, revoked or surrendered”;
- (b) in subsection (2) by repealing the words “in respect of the period of one year from the date on which the licence is granted”
- (c) by repealing subsection (3) and substituting it with the following subsections —

“(2A) If a licence is not first granted in the month of January, February or March, the first annual licence fee payable under subsection (2) shall be reduced on a quarterly pro-rata basis, calculated having regard to the quarter in which the licence was first granted.

(3) A person granted a clearing agency licence shall in January of each year —

- (a) pay the annual licence fee as prescribed from time to time by the Minister by Regulations; and
- (b) lodge with the Securities Authority a compliance certificate in the prescribed form.”.

Amendment of section 43

7. Section 43 of the principal Act is amended —

- (a) by numbering the existing section as subsection (1);
- (b) in subsection (1), by inserting after the word “functions” the following words “and is fit and proper to be licensed as a securities facility”;

- (c) by inserting the following new subsections after subsection (1) —

“(2) In considering whether an applicant is fit and proper to be licensed, the Securities Authority —

- (a) shall have regard to, in respect of each of its directors and officers —
- (i) his financial status;
 - (ii) his educational or other qualifications or experience having regard to the nature of his application;
 - (iii) his ability to perform his proposed function efficiently, honestly and fairly; and
 - (iv) his reputation, character, financial integrity and reliability; and
- (b) may take into account any matter relating to —
- (i) any person who is or is to be employed by, or associated with, the applicant for the purposes of the business to which the application relates;
 - (ii) any person who will be acting as a representative in relation to such business;
 - (iii) any substantial shareholder, director or officer of the company, any other company in the same

group of companies or to any director or officer of any such company.

(3) Where a person is granted a securities facility licence there shall be payable to the Securities Authority, an annual licence fee as prescribed from time to time by the Minister by Regulations made under this Act.

(4) If a licence is not first granted in the month of January, February or March, the first annual licence fee payable under subsection (3) shall be reduced on a quarterly pro-rata basis, calculated having regard to the quarter in which the licence was first granted.

(5) A person granted a securities facility licence shall in January of each year —

- (a) pay the annual licence fee as prescribed from time to time by the Minister by Regulations; and
- (b) lodge with the Securities Authority a compliance certificate in the prescribed form.

(6) If an annual licence fee referred to in subsection (3) is not paid on or before the due date in each year, there shall be payable an additional fee equal to one twelfth of that annual licence fee for each month or part thereof during which the annual licence fee and any additional fee imposed by this subsection remains unpaid.

(7) The Securities Authority may, for good cause, waive any additional fee imposed by virtue of subsection (6).”.

Amendment of section 46

8. Section 46 of the principal Act is amended in subsection (4)(b) by inserting after the word “directors” the following words “of whom one shall be a resident person who is employed on a full-time basis”.

Amendment of section 48

9. Section 48 of the principal Act is amended in subsection (4) by repealing paragraph (a) and renumbering the remaining paragraphs.

Amendment of section 55

10. Section 55 of the principal Act is amended —

- (a) in subsection (6) by repealing the words “for a period of one year from the date of issue, subject to it not being revoked by the Securities Authority under the provisions of this Act” and substituting them with the words “unless suspended, revoked or surrendered”;
- (b) in subsection (7) by repealing the words “in respect of the period of one year from the date on which the licence is granted”
- (c) by repealing subsection (8) and substituting it with the following subsections —

“(7A) If a licence is not first granted in the month of January, February or March, the first annual licence fee payable under subsection (7) shall be reduced on a quarterly pro-rata basis, calculated having regard to the quarter in which the licence was first granted.

(8) A person granted a securities exchange licence shall in January of each year —

- (a) pay the annual licence fee as prescribed from time to time by the Minister by Regulations; and

- (b) lodge with the Securities Authority a compliance certificate in the prescribed form.”.

Amendment of section 56

11. Section 56 of the principal Act is amended in subsection (1)(n) by repealing the words “anniversary of the day of the grant of its licence” and substituting them with the words “due date in each year”.

Amendment of section 58

12. Section 58 of the principal Act is amended by repealing subsections (1) and (2) and substituting them as follows —

“(1) The Securities Authority shall maintain a register of persons holding licences granted under Parts 3, 4 and 5.

(2) For each licensed securities dealer, investment advisor, securities exchange, clearing agency and securities facility, the register maintained under subsection (1) shall record —

- (a) the name and address of the licensee;
- (b) the date on which the licence was granted;
- (c) the trade names and domain names being used by the licensee;
- (d) the type of securities business permitted by the licence;
- (e) any conditions attached to the licence;
- (f) the name and address of every accredited representative (where applicable);
- (g) where the licensee is a company, the name and address of every director, company secretary and shareholder;

- (h) the location of the premises at which the records or other documents of the licensee are kept;
- (i) any disciplinary action against the licensee;
- (j) any order of suspension or revocation, or surrender of the licence; and
- (k) such other particulars as the Securities Authority considers necessary in the interest of the investors or general public.”

Amendment of section 59

13. Section 59 of the principal Act is amended in subsection (1) by repealing paragraph (a) and substituting it as follows —

- “(a) the licensee is a securities dealer, investment advisor, securities exchange, clearing agency or securities facility and ceases to carry on the business to which its licence relates;”;

Amendment of section 60

14. Section 60 of the principal Act is amended by inserting a new subsection (1A), after subsection (1) as follows —

- “(1A) A licensee shall submit an application to the Authority for approval under subsection (1) accompanied by such fees as may be prescribed by the Minister by Regulations.”.

Amendment of section 61

15. Section 61 of the principal Act is amended —

- (a) by numbering the existing section as subsection (1);
- (b) in paragraph (1)(e) by inserting after the word “name” the words “and pay such fees as may be prescribed by the Minister by Regulations”;

- (c) by inserting after subsection (1) the following subsections —
- “(2) A licensee shall submit to the Securities Authority the trade names and domain names, to be used by the licensee as part of the application process for a licence under section 46(1), for approval by the Authority.
- (3) Notwithstanding subsection (2), a licensee may use trade names and domain names, other than the trade names and domain names approved under subsection (2), subject to the Securities Authority's approval in writing.
- (4) A licensee shall submit an application to the Authority for approval under subsection (2), accompanied by such fees as may be prescribed by the Minister by Regulations.
- (5) The Securities Authority shall list all approved trade names on the licence of the licensee and on its website.
- (6) A licensee shall prominently display all its approved trade names on its website.”.

Amendment of section 64

- 16.** Section 64 of the principal Act is amended —
- (a) by repealing the word “and” at the end of paragraph (l);
- (b) by repealing the full stop at the end of paragraph (m) and substituting it with a semicolon;
- (c) by inserting after paragraph (m), the following paragraphs —
- “(n) ensure that at all times in Seychelles there are at least two resident fit and proper individuals who are either directors, compliance officers or members of the managerial staff of the licensee; and

- (o) ensure that at all times it has in place standard risk warnings as may be prescribed by the Minister by Regulations.”.

Insertion of Part 13A

17. The principal Act is amended by inserting after section 124 the following Part —

“PART 13A CHANGE IN FIT AND PROPER INDIVIDUALS

124A. In this Part —

“key position” or “in a significant role” includes but is not limited to, —

- (a) the management and oversight of the day-to-day operations of the employees;
- (b) ensuring the availability of up-to-date and timely information concerning the operations and affairs;
- (c) acting as an intermediary between the board and employees;
- (d) formulating and implementing policies and procedures;
- (e) conducting training for staff and assisting in the identification and evaluation of other officers and board members as may be appropriate;
- (f) having regulatory knowledge of the industry;
- (g) having knowledge and understanding of the roles and duties for the position occupied or for the position applied to be occupied as applicable;

124B.(1) The provisions of this Part shall apply to —

- (a) licensed Securities Dealers;
- (b) licensed Investment Advisors;
- (c) licensed Securities Exchanges;
- (d) licensed Clearing Agencies;
- (e) licensed Securities Facilities:

Provided that the particular circumstances in which they apply are relevant to fit and proper determination of individuals in a key position or in a significant role.

(2) A determination under subsection (1) shall apply to a change in an approved fit and proper individual's key position or significant role which has been previously approved under section 9(4), 46(5) and 49(4), or thereafter.

(3) A licensee shall submit an application, as may be prescribed by the Securities Authority, for a change referred to in subsection (2), accompanied by any fees as may be prescribed by the Minister by Regulations.

(4) A licensee shall not effect a change referred to under this Part unless the proposed change has been approved by the Securities Authority.

(5) A licensee who fails to comply with subsections (3) and (4) shall be liable to a penalty of USD5000 per day or part thereof during which the contravention continues.

(6) Further to subsection (5), the Authority may take enforcement action as deemed appropriate.”

Transitional provision

18.(1) Subject to subsection (2), entities licensed before the coming into force of this Act shall comply with the provisions of this Act within eighteen months of its entry into force.

(2) Subsection (1) shall not apply to the new requirements relating to payment of annual licence fees.

(3) On coming into operation of this Act the Securities Authority shall ensure that, where applicable, licence fees are prorated for existing licensees.

I certify that this is a correct copy of the Bill which was passed by the National Assembly on 5th December, 2024.



Mrs. Tania Isaac
Clerk to the National Assembly

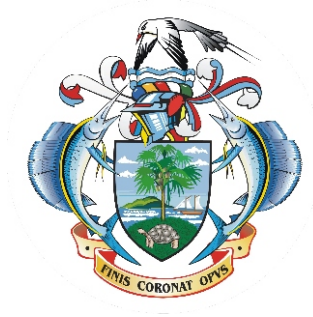
PREVENTION OF TERRORISM (AMENDMENT) ACT, 2024

(Act 21 of 2024)

ARRANGEMENT OF SECTIONS

SECTIONS

1. Short title
2. Amendment of section 2
3. Amendment of section 20E
4. Amendment of section 42



PREVENTION OF TERRORISM (AMENDMENT) ACT, 2024

(Act 21 of 2024)



I assent

A handwritten signature in black ink, appearing to read "Wavel".

Wavel Ramkalawan
President

16th December, 2024

AN ACT TO AMEND THE PREVENTION OF TERRORISM ACT (CAP. 179).

ENACTED by the President and the National Assembly.

Short title

1. This Act may be cited as the Prevention of Terrorism (Amendment) Act, 2024,

Amendment of section 2

2. Section 2 of the Prevention of Terrorism Act (Cap.179) in this Act referred to as the “principal Act” is amended by inserting, after the definition of “funds” the following new definition —

“immediately” means instantly, without delay and not later than 24 hours;”

Amendment of section 20E

3. Section 20E of the principal Act is amended by inserting after subsection (3), the following new subsection —

(3A) Regulations made in terms of subsections (1) may provide for the imposition of penalties not exceeding SCR2,000,000 or imprisonment not less than 7 years and not more than 20 years or both for contravention of the Regulations.

Amendment of section 42

4. Section 42 of the principal Act is amended —

(a) by repealing subsection (1) and substituting it as follows —

“(1) The Minister may make Regulations —

- (a) generally for the purpose of carrying out and giving effect to the provisions of this Act;
- (b) in respect of all matters in respect of which regulations are required or authorised to be made by this Act.”

(b) by inserting after subsection (3), a new subsection as follows —

“(4) Regulations made in terms of subsections (1) and (2) may provide for the imposition of penalties not exceeding SCR2,000,000 or imprisonment not less than 7 years and not more than 20 years or both for contravention of the Regulations.”.

I certify that this is a correct copy of the Bill which was passed by the National Assembly on 4th December, 2024.



Mrs. Tania Isaac
Clerk to the National Assembly

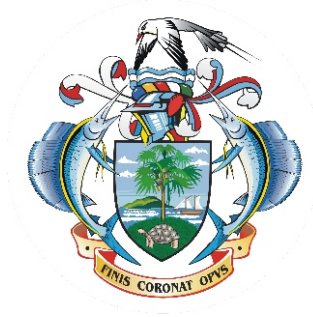
**INTERNATIONAL BUSINESS COMPANIES (AMENDMENT)
ACT, 2024**

(Act 19 of 2024)

ARRANGEMENT OF SECTIONS

SECTIONS

1. Short title
2. Amendment of section 2
3. Amendment of section 5
4. Amendment of section 92
5. Amendment of section 104
6. Amendment of section 106
7. Amendment of section 151
8. Insertion of new section 163A
9. Insertion of new section 169B
10. Amendment of section 187
11. Amendment of section 192
12. Amendment of section 194
13. Amendment of section 204
14. Amendment of section 214
15. Amendment of section 272
16. Repeal and substitution of section 275
17. Amendment of section 276
18. Amendment of section 277
19. Amendment of section 294
20. Amendment of section 349
21. Amendment of section 351
22. Amendment of section 352
23. Repeal of section 392
24. Amendment of Second Schedule
25. Transitional provision



**INTERNATIONAL BUSINESS COMPANIES (AMENDMENT)
ACT, 2024**

(Act 19 of 2024)



I assent

A handwritten signature in black ink, appearing to read "Wavel".

Wavel Ramkalawan
President

16th December, 2024

AN ACT TO AMEND THE INTERNATIONAL BUSINESS COMPANIES ACT AND FOR OTHER CONNECTED OR INCIDENTAL MATTERS.

ENACTED by the President and the National Assembly.

Short title

1. This Act may be cited as the International Business Companies (Amendment) Act, 2024.

Amendment of section 2

2. Section 2 of the International Business Companies Act, 2016 (hereinafter referred to as the “principal Act”) is amended in the definition of “resident person” in paragraph (g) by deleting the word “International”.

Amendment of section 5

3. Section 5(2) of the principal Act is amended —

- (a) by deleting, in paragraph (c) after the words “international corporate services,” the word “international;”;
- (b) in paragraph (g)(i) by repealing the word “tumble” and substituting it with “tumblr”.

Amendment of section 92

4. Section 92 of the principal Act is amended, in the chapeau of subsection (1), by deleting after the words “terms of the pledge, the” the word “pledge” and substituting it with the word “pledgee”.

Amendment of section 104

5. Section 104 of the principal Act is amended —

- (a) in subsection (1) —
 - (i) in paragraph (d) by deleting the word “and”;
 - (ii) in paragraph (e) by deleting the full stop “.” and substituting it with the mark and word “; and”;
 - (iii) by inserting a new paragraph after paragraph (e), as follows —

“(f) the identity of the nominator where the member is a nominee.”

(b) by inserting after subsection (1), the following subsection —

“(1A) For purposes of subsection (1)(f), —

- (a) “nominee” means a person who has been instructed to act on behalf of another person (the nominator) in a certain capacity regarding a company, and includes a person who holds legal title over shares or other membership interests in a company on behalf of another person (the nominator);
- (b) “nominator” means a person who instructs a nominee to act on the nominator's behalf in a certain capacity regarding a company, and includes a person who instructs a nominee to hold legal title over shares or other membership interests or any other control in a company on the nominator's behalf;
- (c) the identity of a nominator that is —
 - (i) an individual, shall include his or her name, address, date of birth and nationality;
 - (ii) a body corporate, shall include its name, address, date of incorporation or registration and the place of incorporation or registration.”

Amendment of section 106

6. Section 106 of the principal Act is amended by repealing subsection (1) and substituting it with the following —

“(1) Where a listed company (as defined in the Securities Act) wishes to keep its register of members at a location in Seychelles other than its registered office, the company shall apply in writing to the Registrar for approval.”

Amendment of section 151

7. Section 151 of the principal Act is amended in subsection (1), by inserting after the words “a company” the mark and words “, in person or by attorney,”.

Insertion of new section 163A

8. The principal Act is amended, by inserting a new section after section 163, as follows —

“Change in particulars of the address of the registered office

163A.(1) Where there is a change in the particulars of the address of the principal place of business of a registered agent, but there is no change in the physical location of its principal place of business, the registered agent may change the particulars of the address of the registered office of a company by filing a notice in the approved form with the Registrar together with the prescribed fee set out in Part II of the Second Schedule.

(2) The notice under subsection (1) shall state —

- (a) that there is a change in the particulars of the address of the principal place of business of the registered agent and the company intends to update the particulars of the address of its registered office similar to that of the registered agent;
- (b) if applicable, that the memorandum of the company states the updated registered agent’s address; and

- (c) the updated address of the registered agent's principal place of business in Seychelles.

(3) Upon registration by the Registrar of a notice referred to in subsection (2) —

- (a) the change in the particulars of the address of the registered office under this section takes effect; and
- (b) if the company's memorandum stated the registered agent's address, the memorandum is deemed to be amended to state the changed address of the registered agent's principal place of business in Seychelles.

(4) A person who acts as the registered agent for more than one company may file a single notice which combines one or more notices specified in subsection (2).”

Insertion of new section 169B

9. The principal Act is amended, by inserting a new section after section 169A, as follows —

“Transfer of records

169B.(1) Where a company appoints a new registered agent under section 165 or changes its registered agent under section 169, the former registered agent shall, within thirty days, provide to the new registered agent —

- (a) the company's original certificate of incorporation, or, if the original is not in the possession of the former registered agent, a copy thereof;
- (b) a sealed original of the company's original memorandum and articles (and all

- amendments thereto, if any), or, if an original sealed memorandum and articles (and of all amendments thereto, if any) is not in the possession of the former registered agent, copies thereof;
- (c) every resolution of directors, resolution of members and minutes of meeting of the company in the possession of the former registered agent which have been provided by the company to the former registered agent or any previous registered agent;
 - (d) the register of directors, register of members and register of charges, if any, in the possession of the former registered agent;
 - (e) every accounting record and financial summary, if any, in the possession of the former registered agent which have been provided by the company to the former registered agent or any previous registered agents;
 - (f) every notice made by the company to the former registered agent or any previous registered agent, including any notices of location of the company's records; and
 - (g) every annual return and the documents annexed to the annual return provided by the company to the former registered agent or any previous registered agents.

(2) If a former registered agent fails to comply with the requirements of this section, the former registered agent shall be liable to a penalty not exceeding US\$10,000.”

Amendment of section 187

10. Section 187 of the principal Act is amended, in subsection (1) in the chapeau, by deleting the word “charge” after the words “terms of the charge, the” and substituting it with the word “chargee”.

Amendment of section 192

11. Section 192 of the principal Act is amended by inserting a new subsection after subsection (8) as follows —

“(9) The Ordinary Company Registrar shall publish a Notice of the striking of the name of a company off the register of companies under subsection (8) in the *Gazette*.”

Amendment of section 194

12. Section 194 of the principal Act is amended by inserting a new subsection after subsection (7) as follows —

“(8) The Registrar shall publish a Notice of the striking of the name of a company off the Register under subsection (7) in the *Gazette*.”

Amendment of section 204

13. Section 204 of the principal Act is amended by inserting a new subsection after subsection (4) as follows —

“(5) The Registrar shall publish a Notice of the striking of the name of a company off the Register under subsection (4) in the *Gazette*.”

Amendment of section 214

14. Section 214 of the principal Act is amended, in subsection (1)(b) by deleting the words “each subscriber” and substituting the words with “the intended registered agent”.

Amendment of section 272

15. Section 272 of the principal Act is amended —

- (a) in subsection (1)(b) —
 - (i) by inserting after sub-paragraph (ii) the following sub-paragraph —
 - “(iia) comply with the requirement under section 130 to have one or more directors;”
 - (ii) by inserting in sub-paragraph (iva) before the words “register of beneficial owners” the words “comply with the requirements relating to the keeping and uploading of the”.
- (b) in subsection (1)(c) by deleting the words “, provided that striking off under this paragraph shall only occur on 1 January next ensuing”.
- (c) in subsection (4) by inserting after the words “the Register” the words “under subsection (1)(c) or subsection (3)”.
- (d) in subsection (5) by deleting the words “subsection (3)” and substituting them with “subsections (1)(c) or (3).”

Repeal and substitution of section 275

16. The principal Act is amended, by repealing section 275, and substituting it with the following section —

“**275.** Where the name of a company is struck off the Register under section 272, the company is dissolved with effect from the date the Registrar strikes the name of the company off the Register under section 272(1)(c) or section 272(3).”

Amendment of section 276

17. Section 276 of the principal Act is amended —

- (a) by repealing subsection (1C) and substituting it with the following —

“(1C) An application to restore the name of a struck off or dissolved company to the Register under subsection (1) may be made to the Registrar within five years of the date of striking-off or dissolution under Sub-Part I of Part XVII.”

- (b) by repealing subsection (7) and substituting it with the following —

“(7) Notwithstanding section 275, where —

- (a) a company is not dissolved, but its name has been struck-off the Register;
- (b) the name of the company has remained struck-off on the date of commencement of the International Business Companies (Amendment) Act, 2024; and
- (c) the name of the company has not been restored to the Register on or before date of commencement of the International Business Companies (Amendment) Act, 2024,

the company shall be deemed to have been dissolved on the date of commencement of the International Business Companies (Amendment) Act, 2024.”

Amendment of section 277

18. Section 277 of the principal Act is amended by repealing subsection (2) and substituting it with the following —

“(2) An application to restore the name of a struck off or dissolved company to the Register under subsection (1) may be made to the Court within five years of the date of striking-off or dissolution under Sub-Part I, II, III or IV of Part XVII of this Act.”

Amendment of section 294

19. Section 294 of the principal Act is amended, in subsection (2), by inserting after the words “of the company” the words “or the Registrar.”

Amendment of section 349

20. Section 349 of the principal Act is amended, in subsection (2), by inserting after the words “containing the changes” the words “within thirty days of such changes”.

Amendment of section 351

21. Section 351(1) of the principal Act is amended —

- (a) in paragraph (a), by inserting after the words and mark “the Register;” the word “and”;
- (b) in paragraph (b), by deleting the mark and word “; and” after the words “this Act;” and substituting them with a full stop;
- (c) by repealing paragraph (c).

Amendment of section 352

22. Section 352(1) of the principal Act is amended by repealing paragraph (h) and substituting it as follows —

“(h) the status of the company;”.

Repeal of section 392

23. The principal Act is amended by repealing section 392.

Amendment of Second Schedule

24. The Second Schedule of the principal Act is amended, in Part II —

(a) by inserting, after item (g), the following new item —

<p><i>(section 163A(1))</i> (ga) A notice of change in the particulars of the address of the principal place of business of the registered agent, but there is no change in the physical location of its principal place of business.</p>	<p>Nil</p>
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(b) in item (ff) by inserting after the words “beneficial owners” the words “or any subsequent change to the register”.

Transitional provision

25. A company incorporated, continued or converted as a company under the International Business Companies Act, 2016 (*Act 15 of 2016*), before the commencement of this Act, shall comply with the provisions of section 104 of the International Business Companies Act, 2016, as amended by this Act, within 12 months from such commencement.

I certify that this is a correct copy of the Bill which was passed by the National Assembly on 4th December, 2024.



Mrs. Tania Isaac
 Clerk to the National Assembly