

GUYANA

BILL No. 2 of 1983

COMPANIES (AMENDMENT) BILL 1983

ARRANGEMENT OF SECTIONS

SECTION

1. Short title.
2. Amendment of section 121 of the Principal Act.

A BILL

Intituled

AN ACT to amend the Companies Act.

Enacted by the Parliament of Guyana:—

A.D 1983

1. This Act, which amends the Companies Act, may be cited as the Companies (Amendment) Act 1983. Short title.
Cap. 89:01

2. Section 121 of the Principal Act is hereby amended — Amendment
of section 121
of the
Principal
Act.

(1) by the insertion, after subsection (9), of the following subsection as subsection (9A) —

“(9A) Notwithstanding anything contained in subsections (8) and (9) —

(a) a person who is for the time being the Auditor General for Guyana shall be eligible for being appointed auditor or one of the auditors of a company:

Provided that the Auditor General for Guyana shall not be appointed as the auditor or one of the auditors of a company except with the approval of the Minister which may be given without any conditions or subject to such conditions as the Minister may specify;

(b) where the Auditor General is appointed auditor or one of the auditors of a company, the appointment shall terminate on his ceasing to be the Auditor General.”;

(2) by the insertion in subsection (10), after the words “other qualifications”, of the words “mentioned in subsection (8)”.

EXPLANATORY MEMORANDUM

The Bill seeks to amend section 121 of the Companies Act, Cap. 89:01, to make the Auditor General eligible for appointment as the auditor or one of the auditors of a company with the approval of the Minister.

H. D. Hoyte,
Vice-President,
Economic Planning and Finance.

1983—01—25.

(Bill No. 2/1983)

(EcD: 24/3)