

CAYMAN ISLANDS



EXEMPTED LIMITED PARTNERSHIP (AMENDMENT) BILL, 2020

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A BILL FOR A LAW TO AMEND THE EXEMPTED LIMITED PARTNERSHIP LAW (2018 REVISION) TO PERMIT THE DE-REGISTRATION OF AN EXEMPTED LIMITED PARTNERSHIP THAT IS REGISTERED UNDER THE PRIVATE FUNDS LAW, 2020; AND FOR INCIDENTAL AND CONNECTED PURPOSES

PUBLISHING DETAILS

Sponsoring Ministry/Portfolio: Ministry of Financial Services and Home Affairs (FSHA)



Memorandum of
OBJECTS AND REASONS

This Bill seeks to amend the Exempted Limited Partnership Law (2018 Revision) to permit the de-registration of an exempted limited partnership that is registered under the Private Funds Law, 2020.

Clause 1 provides the short title of the legislation.

Clause 2 amends section 43(2)(m) of the Exempted Limited Partnership Law (2018 Revision) to include in the list of exempted limited partnerships that may be de-registered under that Law an exempted limited partnership that is registered under the Private Funds Law, 2020.

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ENACTED by the Legislature of the Cayman Islands.

Short title

1. This Law may be cited as the Exempted Limited Partnership (Amendment) Law, 2020.

Amendment of section 43 of the Exempted Limited Partnership Law (2018 Revision) - De-registration for continuation in another jurisdiction

2. The *Exempted Limited Partnership Law (2018 Revision)* is amended in section 43(2)(m) as follows —
 - (a) by inserting after the word “licensed” the words “or registered”; and

- (b) by inserting after the words “*Mutual Funds Law (2015 Revision)*” the words “,the *Private Funds Law, 2020*”.

Passed by the Legislative Assembly the day of , 2020.

Speaker

Clerk of the Legislative Assembly

