

ANTIGUA AND BARBUDA



**INVESTMENT AUTHORITY (AMENDMENT) ACT, 2017**

No. 2017,



**EXPLANATORY MEMORANDUM**

This Bill seeks to require a proprietor of a hotel with a five percent or more of the total room occupancy or stock in Antigua and Barbuda to give 30 days notice in writing to the Government and such stakeholders as trade unions, hotel management and staff if he intends to close down temporary for two months or more in any year or suspend business activities for a period of two months or more for reasons, other than natural or man-made disasters or low occupancy.

2. The notice period is followed by consultation between the proprietor and the stakeholders for the purpose of discussing the issues arising out of the temporary close down.

3. The Bill authorises the Minister to suspend any concessions granted to a hotel under the Investment Authority Act or any other enactment if a proprietor fails to comply with the provision of the new section.

4. For the purpose of achieving the objective of the Bill, the Investment Authority Act is amended by inserting section 22A immediately after section 22. The new section 22A requires a proprietor to comply with the prescribed condition of giving stakeholders, such as the Government, the Trade Unions and staff of the hotel a 30 days notice, followed by consultation before the temporary close down. A suspension of all concessions granted under the Investment Authority Act and any other enactment is imposed as a penalty for noncompliance with the prescribed condition.

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Hon. Gaston Browne  
Prime Minister

**ANTIGUA AND BARBUDA**

**INVESTMENT AUTHORITY (AMENDMENT) ACT, 2017**

**ARRANGEMENT OF SECTIONS**

1. Short Title and Commencement
2. Interpretation
3. Insertion of section 22A

**ANTIGUA AND BARBUDA**

**INVESTMENT AUTHORITY (AMENDMENT) ACT, 2017**

**2017, No.**

Passed the House of Representatives  
this the day of 2017.

Passed the Senate  
this day of 2017

AN ACT to amend the Investment Authority 2006 No of 2006.

ENACTED by the Parliament of Antigua and Barbuda as follows:

*Speaker*

*President*

**1. Short Title and Commencement**

This Act may be cited as the Investment Authority (Amendment) Act, 2017 and shall come into force on 2<sup>nd</sup> November, 2017.

*Clerk to the House of Representatives*

*Clerk to the Senate*

**2. Interpretation**

The Investment Authority Act is amended in section 2 by inserting the following definition at its appropriate alphabetical order.

“Principal Act” means the Investment Authority Act 2006 No. 15 of 2006.

**3. Insertion of section 22A**

(1) The principal Act is amended by inserting immediately after section 22 the following new section:

**“22A. Notice of intention to close down temporarily**

(1) The proprietor of any hotel or groups of hotels having a five percent or more of the total room occupancy or stock in Antigua and Barbuda who intends to-

- (a) carry on business for less than ten months, or
- (b) close down temporarily for a period of two months or more,

in any one year for reasons, other than, act of God natural or man-made disasters, expansion of the hotel or low occupancy shall, prior to proceeding with such intention, give at least, 30 days notice in writing to the Minister of Tourism, the trade unions, staff and other stakeholders of such intention, and thereafter engage the stakeholders in consultation to address any consequential issues arising out of the decision to proceed with the closure.

(2) The Minister may suspend the concessions granted to any hotel under this Act and any other enactment or in pursuance to any agreement with the Government if the proprietor of such hotel fails to comply with the provisions of subsection (1).