

ORDER IN COUNCIL

**III
2013**

ratifying a Projet de Loi

ENTITLED

The Financial Services Commission (Bailiwick of Guernsey) (Amendment) Law, 2012

(Registered on the Records of the Island of Guernsey
on the 7th January, 2013.)



2013

ORDER IN COUNCIL



IN THE ROYAL COURT OF THE ISLAND OF GUERNSEY

7th day of January, 2013 before Richard John Collas, Esquire, Bailiff; present:- Stephen Edward Francis Le Poidevin, Esquire, Barbara Jean Bartie, David Osmond Le Conte, John Ferguson, Esquires, Claire Helen Le Pelley, Peter Sean Trueman Girard, David Percy Langley Hodgetts LVO, Esquires, Constance Helyar-Wilkinson, Niall David McCathie, Esquire, Margaret Ann Spaargaren, David Allan Grut, Jonathan Grenfell Hooley, Esquires, Jurats.

The Bailiff having this day placed before the Court an Order of Her Majesty in Council dated 12th December, 2012 approving and ratifying a Projet de Loi entitled “The Financial Services Commission (Bailiwick of Guernsey) (Amendment) Law, 2012”, THE COURT, after the reading of the said Order in Council and after having heard Her Majesty’s Procureur thereon, ORDERED:

1. That the said Order be registered on the records of this Island;
and
2. That an extract of this present Act, together with a copy of the said Order be sent by Her Majesty’s Greffier to the Greffier of the Court of Alderney and to the Sénéchal of Sark for registration on the records of those Islands respectively.

J TORODE
Her Majesty’s Greffier



At the Court at Buckingham Palace

THE 12th DAY OF DECEMBER 2012

PRESENT,

THE QUEEN'S MOST EXCELLENT MAJESTY
IN COUNCIL

The following report from the Committee of Council for the Affairs of Jersey and Guernsey was today read at the Board:

"In accordance with Your Majesty's General Order of Reference of 22nd February 1952 the Committee have considered a Petition of the States of Guernsey:

"That, in pursuance of their Resolution of 23rd November 2010, the States of Deliberation at a meeting on 30th May 2012 approved a *Projet de Loi* entitled the Financial Services Commission (Bailiwick of Guernsey) (Amendment) Law, 2012 and requested the Bailiff to present a most humble Petition to Your Majesty in Council praying for Your Royal Sanction to it. That the States of the Island of Alderney at a meeting held on 19th September 2012 considered the *Projet de Loi* when a Resolution was passed agreeing to the application to Alderney. That the Chief Pleas of the Island of Sark at a meeting held on 4th July 2012 considered the *Projet de Loi* when a Resolution was passed agreeing to the application to Sark. That the *Projet de Loi* is as set forth in the attached Schedule. The Petition most humbly prays that Your Majesty might be graciously pleased to sanction the Financial Services Commission (Bailiwick of Guernsey) (Amendment) Law, 2012, and to order that it shall have force of law in the Bailiwick of Guernsey.

"The Committee have considered the *Projet de Loi* and have agreed to report that it may be advisable for Your Majesty to approve and ratify it".

Her Majesty, having taken the report into consideration, was pleased, by and with the advice of Her Privy Council, to approve and ratify the *Projet de Loi* (a copy of which is annexed to this Order) and to order that it, together with this Order, shall have the force of law in the Bailiwick of Guernsey and shall be entered on the Register of the Island of Guernsey and observed accordingly.

Her Majesty's Officers in the Bailiwick of Guernsey, and all others whom it may concern, are therefore to take notice of Her Majesty's Order and to proceed accordingly.

Richard Tilbrook

PROJET DE LOI

ENTITLED

The Financial Services Commission (Bailiwick of Guernsey) (Amendment) Law, 2012

THE STATES, in pursuance of their Resolution of the 23rd November, 2010^a, have approved the following provisions which, subject to the Sanction of Her Most Excellent Majesty in Council, shall have force of law in the Bailiwick of Guernsey.

Amendment of 1987 Law.

1. The Financial Services Commission (Bailiwick of Guernsey) Law, 1987, as amended^b, is further amended as follows.

2. After section 2(2A)^c insert the following subsection -

"(2AB) Notwithstanding the repeal on the 28th October, 2008 by the Financial Services Commission (Amendment) (Bailiwick of

^a Adjourned from the 27th October, 2010; Article IV of Billet d'État No. XXI of 2010.

^b Ordres en Conseil Vol. XXX, p. 243; amended by Vol. XXXIII, p. 471; Vol. XXXV(1), p. 271; Vol. XXXVII, p. 24; Vol. XXXVIII, p. 79; No's. XVII and XXI of 2002; No's. III and XXII of 2003; No's. XIX, XXIII and XXIV of 2008; No. XIX of 2010; Recueil d'Ordonnances Tome XXIX, p. 406; Tome XXX, p. 722; and the Financial Services Commission (Bailiwick of Guernsey) (Amendment) Regulations, 2009 (G.S.I. 2009/29).

^c Subsection (2A) was inserted by Order in Council No. XVII of 2002 (Vol. XLII (I), p. 644).

Guernsey) Law, 2008 of subparagraphs (i) and (ii) of subsection (2A)(a), the Commission shall be deemed, between that date and the 23rd November, 2010 (when the States resolved pursuant to section 2(2)(f) that the general functions of the Commission shall include the taking of such steps as the Commission considers necessary or expedient for participating in the ownership and governance of the GTA University Centre, including (without limitation) to act as protector of the charitable trust declared on the 6th June, 1996 by which the Finance Training Agency Trust was constituted, and to fund and support the GTA University Centre) to have had power to perform those functions in all respects as if the said subparagraphs (i) and (ii) had not been repealed."

Citation.

3. This Law may be cited as the Financial Services Commission (Bailiwick of Guernsey) (Amendment) Law, 2012.

J. TORODE,
Her Majesty's Greffier.

**Copies may be purchased from
Her Majesty's Greffier, Royal Court House, Guernsey.**

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