



Jersey

L.16/2004

BANKING BUSINESS (AMENDMENT No. 4) (JERSEY) LAW 2004

A **LAW** to amend further the Banking Business (Jersey) Law 1991¹ with respect to the making of applications and Orders.

Adopted by the States

30th June 2004

Sanctioned by Order of Her Majesty in Council

27th July 2004

Registered by the Royal Court

27th August 2004

THE STATES, subject to the sanction of Her Most Excellent Majesty in Council, have adopted the following Law –

1 Article 8 amended

In Article 8 of the Banking Business (Jersey) Law 1991² –

(a) for paragraph (1) there shall be substituted the following paragraph –

“(1) Subject to the provisions of this Law, on application by any person in the prescribed manner and on payment of the prescribed fee, the Commission shall register the person.”;

(b) in paragraph (8) for the words “information or statement to be provided” there shall be substituted the words “application, information, or statement, provided”.

2 Article 48 amended

After Article 48(1A) of the Banking Business (Jersey) Law 1991³ there shall be inserted the following paragraph –

“(1B) The power to make Orders under this Law may be exercised –

- (a) either in relation to all cases to which the power extends, or in relation to all those cases subject to specified exceptions, or in relation to any specified cases or classes of case; and
- (b) so as to make, as respects the cases in relation to which it is exercised –
 - (i) the full provision to which the power extends or any lesser provision (whether by way of exception or otherwise),
 - (ii) the same provision for all cases in relation to which the power is exercised, or different provision for different cases or classes of case, or different provision as respects the same case or class of case for different purposes of the enactment,
 - (iii) any such provision either unconditionally or subject to any specified condition.”.

3 Citation and commencement

This Law may be cited as the Banking Business (Amendment No. 4) (Jersey) Law 2004 and shall come into force on the seventh day following its registration.

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¹ *Volume 1990-1991, page 477, Volume 1992-1993, page 93, Volume 1996-1997, page 551, Volume 1998, pages 265 and 685, Volume 1999, pages 420 and 525 and Volume 2002, page 95.*

² *Volume 1990-1991, page 495, Volume 1998, pages 267 and 685.*

³ *Volume 1990-1991, page 540 and Volume 1999, page 525.*