

**REPORT OF PROCEEDINGS OF  
LEGISLATIVE COUNCIL**

**Douglas, Tuesday, 20th June 2000  
at 9.30 a.m.**

Present:

The President (Hon N Q Cringle), the Lord Bishop (the Rt Rev Noël Debroy Jones), the Attorney-General (Mr W J H Corlett QC), Hon C M Christian, Messrs E A Crowe, D F K Delaney, J R Kniveton, Dr E J Mann, Messrs J N Radcliffe and G H Waft, with Mr T A Bawden, Clerk of the Council.

**Corporate Service Providers Bill – Third Reading Approved**

**The President:** Hon. members, I think we will dispense with our prayers this morning as we will be taking prayers immediately following in this Tynwald Court this morning. Can I say at the outset that I am going to apologise to you, Legislative Council members, for calling you in at half past nine on a Tynwald morning, particularly in relation to this measure, but there was a request that we should have this measure before the Legislative Council so that we can progress with it.

**The Lord Bishop:** We are thrilled to be here, sir.

**Mr Kniveton:** I was going to say it is a pleasure, Mr President. *(Laughter)*

**The Lord Bishop:** I am glad I beat you to it! *(Laughter)*

**The President:** I understand Mr Crowe is going to leave us, as he did previously in dealing with this particular matter, and it is item 1 on the order paper then, our single item agenda for today. Mr Radcliffe.

**Mr Radcliffe:** Mr President, I am obliged to you, sir, for calling this meeting of the Council this morning. I did formally request it because there is a certain amount of urgency on completing the passage of this Bill both here and in another place. I do not propose to spend a great deal of time on this third reading because one of the reasons for trying to push the thing on is that there is a certain sense of uncertainty in the industry outside. They are awaiting the outcome of this Bill and it is probably one of the greatest enemies of the industry, uncertainty. We have looked at the Bill long and hard, Mr President, in the clauses stages and I would consequently move the Bill be now read a third time and do pass.

**Mr Waft:** I beg to second, sir. *(Mr Delaney interjecting)*

**The President:** Hon. member Mr Waft.

**Mr Delaney:** Sorry.

**Mr Radcliffe:** I have read the Bill a third time but you have an amendment.

**Mr Delaney:** I have an amendment, Mr President.

**The President:** You have an amendment. So, Mr Delaney, I think.

**Mr Delaney:** Yes, I was just confused there, we were getting rid of -

**The President:** He was asking that it shall pass.

**Mr Delaney:** Right.

**The President:** Mr Delaney.

**Mr Delaney:** I have an amendment, two little amendments actually, which have been agreed with the FSC. The first amendment, Mr President, has been circulated to all the members and is on page 28. We are talking here in relation also to the amendment which came from the Keys, to some extent. It is in paragraph 6(1). I wish to move:

*In clause 1 and schedule 1, page 28: In paragraph 6(1), for “or alternate director” substitute “, alternate director or secretary”.*

That is the first amendment I wish to move, Mr President. The reason for this, I think they agree with me, is that it is more appropriate for this Bill to cover all officers of companies, and as secretaries have a major, important part to play in companies, they should be included, the same as directors - and many are directors as well as being secretaries. I beg to move, Mr President.

**Mr Kniveton:** I beg to second.

**The President:** Mr Kniveton seconds. Hon. members, are we agreed that the amendment as written on your white sheet, moved by Mr Delaney: clause 1, schedule 1, page 28, paragraph 6(1), for ‘or alternate director’ substitute ‘alternate director or secretary.’ Are we agreed, hon. members?

**Members:** Agreed.

**The President:** Will you then, Mr Delaney, take your second amendment.

**Mr Delaney:** This deals, Mr President, with page 33 of the Bill, clause 2 and schedule 2 in paragraph 12 sub-paragraph (1), after ‘director’ wherever occurring insert ‘or secretary’ for the same reasons I have given to my first amendment, Mr President. I beg to move:

*In clause 2 and schedule 2, page 33: In paragraph 12, in sub-paragraph (1), “director”, wherever occurring, insert “or secretary”.*

**Mr Kniveton:** I beg to second.

**Mr Radcliffe:** Could I just comment, Mr President, the amendments are acceptable to those who are going to regulate this Bill and I have no wish to fight the amendments, certainly at this stage anyway. So I accept the amendments, sir.

**The President:** You are indicating, Mr Radcliffe, that you are content with the amendments.

**Mr Radcliffe:** Yes, indeed.

**The President:** In that case, hon. members, are we happy that the amendments be incorporated within the Corporate Service Providers Bill as printed on the white paper and circulated to you?

**Members:** Agreed.

**The President:** Formally move the third reading now, I take it.

**Mr Radcliffe:** Mr President, the third reading as amended is acceptable to both myself and those who are going to oversee the Bill. I beg to move the Bill be read a third time and do pass.

**Mr Waft:** I beg to second.

**The President:** Does any hon. member wish to speak to it?

**Mr Delaney:** I would like to put on record my thanks for the co-operation from the officers of the FSC. I am sure they would not say the same about me for starting these amendments I have moved, but I am appreciative of the effort they have put in. I would also like to put on record my thanks to the Attorney-General and his department for the support they have given me. Thank you, Mr President.

**Mrs Christian:** I would just like to record, Mr President, that it has taken years really to bring this to fruition in a variety of forms. So it is good to see it reaching third reading stage today and we hope it will be implemented in the best interests of the Island's financial sector in due course.

**The President:** That concludes the deliberations of the Legislative Council in relation to the Corporate Service Providers Bill, incorporating amendments this morning as moved by the hon. member Mr Delaney. In that case, hon. members, thank you very much for your attendance. As I said, we have had a short sitting of precisely five minutes. I could have given you another 15 minutes probably this morning before starting but we were unaware as to how long this would take, that is why I called you for 9.30. Thank you, hon. members.

*The Council adjourned.*