AN ACT TO AMEND THE INVESTMENT FUNDS ACT TO ENABLE
THE COMMISSION TO COOPERATE WITH OTHER FINANCIAL REGULATORS

Enacted by the Parliament of The Bahamas.

Short title 1.(1) This Act may be cited as the Investment Funds (Amendment) and com-
and commencement. (2) This Act shall be deemed to have come into force on the 2nd

Amends 2. Subsection (8) of section 59 of the Investment Funds Act is
section 59 repealed and replaced as follows -
of

Act No. 20 " (8) The Commission may cooperate with any other
of 2003. regulatory authority in The Bahamas, including, by sharing
information that it has acquired in the course of its duties or
in the exercise of its functions under this or any other law, where it
considers such cooperation or information may be relevant to the
functions of such other regulatory authority, or as a necessary part
of a framework for consolidated supervision, oversight or regulation
of the financial services sector.".
OBJECTS & REASONS

This Bill seeks to amend the Investment Funds Act, No. 20 of 2003 to enable the Commission to cooperate with other regulatory authorities in The Bahamas.