
Corporate Service Providers Act 2000 (Appointed Day) (No1) Order 2000

Statutory Document No. 687/00



CORPORATE SERVICE PROVIDERS ACT 2000

**CORPORATE SERVICE PROVIDERS ACT 2000
(APPOINTED DAY) (NO. 1) ORDER 2000**

Laid before Tynwald 21st November 2000

In exercise of the powers conferred on the Treasury by section 29(2) and (3) of the Corporate Service Providers Act 2000^(a), and of all other enabling powers, the following Order is hereby made :-

Citation and interpretation

1. (1) This Order may be cited as the Corporate Service Providers Act 2000 (Appointed Day) (No. 1) Order 2000.

(2) In this Order, "the Act" means the Corporate Service Providers Act 2000.

Appointed day

2. (1) Except for the provisions of the Act specified in paragraph (2) and subject to paragraph (3), the Act shall come into operation on 1 November 2000.

(2) The provisions of the Act referred to in paragraph (1) are -

section 2,

section 10(10),

section 11(8),

section 14(1)(a),

in section 14(1)(b)(ii), the words "2(3)",

in section 15(1)(a)(ii), the words "2(3)",

^(a) 2000 c.13

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in section 24(1)(c), the words "2(3)", and
in Schedule 3, paragraphs 2 and 12.

(3) Schedule 2 to the Act shall come into effect only to such extent as is necessary to give full effect to other provisions of the Act which are brought into operation by this Order.

Made this 23rd day of October 2000

[Signed by R K Corkhill]

Minister for the Treasury

EXPLANATORY NOTE

(This Note is not part of the Order)

The Order is the first stage in a two-stage commencement process.

The Order brings into force on 1 November 2000 certain of the provisions of the Corporate Service Providers Act 2000. Those provisions will enable the Commission to receive applications for licences under that Act and to issue licences. The Commission will also be able to exercise the enabling, investigatory, supervisory, and regulatory powers contained in the Act with effect from that date.

A further appointed day order will be needed to bring the remaining provisions of the Act into operation. On the making of that second appointed day order the licensing of corporate service providers will become compulsory.

The two-stage commencement is intended to ensure the orderly introduction of the new licensing system.