

Statutory Instruments of Anguilla: ___/2019

Gazette Dated: _____, 2019

ANGUILLA UTILITY TOKEN EXCHANGE ACT, 2019 (ACT NO. ___/2019)
ANGUILLA UTILITY TOKEN EXCHANGE (LEVY) REGULATIONS, 2019

Regulations made by the Governor on advice from the Commission under section 40 of the Anguilla Utility Token Exchange Act, 2019 (Act No. ___/2019).

Interpretation

1. (1) In these Regulations—

“Act” means the Anguilla Utility Token Exchange Act;

“Commission” means the Anguilla Financial Services Commission established under section 2 of the Financial Services Commission Act;

“\$” means the currency of the United States of America.

Rate of Levy

2. For the purposes of section 41 of the Act, the levy shall be fixed at the rate of 0.25% of the net revenue of the licensed utility token exchange.

Payment of Levy

3. Within twenty-one (21) days of the completion of each calendar quarter, the holder of a utility token exchange licence shall transmit, convey or deliver to the Comptroller of Inland Revenue such levy, payable in dollars, or if permitted by the Comptroller of Inland Revenue, in the form of one or more of the medium of exchange utilized by the holder of the utility token exchange licence.

Citation

4. Regulations may be cited as the Anguilla Utility Token Exchange (Levy) Regulations, 2019

Made by the Governor this _____ day of _____, 2019

Timothy J. Foy, OBE
GOVERNOR OF ANGUILLA