

**IN THE STATES OF THE ISLAND OF GUERNSEY
ON THE 31st DAY OF MARCH, 2017**

(adjourned from the 29th March, 2017)

**The States resolved as follows concerning Billet d'État No VII
dated 14th March, 2017**

THE POPULATION MANAGEMENT (MISCELLANEOUS PROVISIONS) ORDINANCE, 2017

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VIII: To approve the draft Ordinance entitled "The Population Management (Miscellaneous Provisions) Ordinance, 2017", and to direct that the same shall have effect as an Ordinance of the States.

**THE POPULATION MANAGEMENT (GUERNSEY) LAW, 2016 (AMENDMENT) ORDINANCE,
2017**

P. 2017/20

IX: To approve the draft Ordinance entitled "The Population Management (Guernsey) Law, 2016 (Amendment) Ordinance, 2017", and to direct that the same shall have effect as an Ordinance of the States.

THE OPEN MARKET HOUSING REGISTER ORDINANCE, 2017

P. 2017/21

X: To approve the draft Ordinance entitled "The Open Market Housing Register Ordinance, 2017", and to direct that the same shall have effect as an Ordinance of the States.

**THE OPEN MARKET HOUSING REGISTER (GUERNSEY) LAW, 2016 (COMMENCEMENT)
ORDINANCE, 2017**

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XI: To approve the draft Ordinance entitled "The Open Market Housing Register (Guernsey) Law, 2016 (Commencement) Ordinance, 2017", and to direct that the same shall have effect as an Ordinance of the States.

THE OPEN MARKET HOUSING REGISTER (PART D CAP) ORDINANCE, 2017

P. 2017/23

XII: To approve the draft Ordinance entitled "The Open Market Housing Register (Part D Cap) Ordinance, 2017", and to direct that the same shall have effect as an Ordinance of the States.

THE IMAGE RIGHTS (BAILIWICK OF GUERNSEY) (AMENDMENT) ORDINANCE, 2017

P. 2017/24

XIII: To approve the draft Ordinance entitled "The Image Rights (Bailiwick of Guernsey) (Amendment) Ordinance, 2017", and to direct that the same shall have effect as an Ordinance of the States.

COMMITTEE *for* ECONOMIC DEVELOPMENT

INSOLVENCY REVIEW - AMENDMENTS TO THE COMPANIES LAW

P. 2017/14

XIV: After consideration of the Policy Letter entitled 'Insolvency Review – Amendments to the Companies Law dated 9th February, 2017:-

1. To approve the proposals set out in section 3 of the Policy Letter to amend the Companies (Guernsey) Law, 2008 as follows:
 - a. to introduce creditors' committee procedures and rules as set out in paragraph 3.1.1,
 - b. to allow administrators to make distributions to creditors as set out in paragraph 3.1.2,
 - c. to allow the Royal Court to permit dissolution of the company in the circumstances set out in paragraph 3.1.3,
 - d. to introduce objectives of winding up as set out in paragraph 3.2.1,
 - e. to require an independent liquidator in a voluntary winding up where the company is insolvent as set out in paragraph 3.2.2,
 - f. to strengthen creditor protection in an insolvent voluntary winding up by introducing the requirements set out in paragraph 3.2.3,
 - g. to allow inquorate final general meetings in a voluntary winding up as set out in paragraph 3.2.4,
 - h. to provide for rules for the establishment of claims in a winding up as set out in paragraph 3.2.5,
 - i. to exempt companies in liquidation from the requirement to prepare audited accounts as set out in paragraph 3.2.6,
 - j. to allow a liquidator to disclaim onerous assets and unprofitable contracts in the circumstances set out in paragraph 3.2.7,

- k. to authorise the establishment of a statutory scheme for unclaimed dividends and direct the preparation of a further policy letter as set out in paragraph 3.2.8,
 - l. to introduce a statutory power for the Royal Court to wind up insolvent foreign companies as set out in paragraph 3.2.9,
 - m. to introduce a statutory power for the Committee *for* Economic Development to make insolvency rules as set out in paragraph 3.3.1,
 - n. to require administrators and liquidators to report findings, or suspicions, of misconduct on the part of directors or officers of a company as set out in paragraph 3.3.2,
 - o. to introduce statutory provisions with regard to transactions at an undervalue and extortionate credit transactions as set out in paragraph 3.3.3,
 - p. to introduce statutory powers for liquidators to require statements of affairs and to apply to court for orders requiring the production of such statements and other documents and the attendance of directors and former directors for the purpose of examination, as set out in paragraph 3.3.4, and
 - q. to make ancillary amendments as identified in paragraph 3.3.5 regarding consistency in time periods, utilities and essential services, typographical matters, corrections, clarifications, consequential and minor amendments.
2. To direct the preparation of such legislation as may be necessary to give effect to the above decisions.

POLICY & RESOURCES COMMITTEE
SCHEDULE FOR FUTURE STATES' BUSINESS

P.2017/25

XV: After consideration of the attached Schedule for future States' business, which sets out items for consideration at the Meeting of the 26th April, 2017 and subsequent States' Meetings, to approve the Schedule.

A. J. NICOLLE
HER MAJESTY'S DEPUTY GREFFIER